

THE WAY TO ECONOMIC BETTERMENT



The **BRIDGE**

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OUR POLICY as to renewals is to send a copy of the BRIDGE to the subscriber for the month after his subscription expires and then to discontinue his subscription if he does not renew. We get fifty cents a year for the BRIDGE; it costs nearly twice that to produce. We cannot spend the fifty cents on the subscriber trying to get his renewal. If you like the BRIDGE we most earnestly solicit your renewal. Don't put it off; do it when you get the blank and remember—the future of the BRIDGE DEPENDS ON SUBSCRIPTIONS.

And We MAY Have a 'Poverty Number'

To get caught up financially we may have a POVERTY NUMBER—the June issue. What is a POVERTY NUMBER? An issue without pictures or color and printed on newspaper stock, with a few less pages than usual. The vital printed matter will be there and, if renewals come in and new subscriptions come in and we begin to get advertising—you may find the June issue as usual. But—don't be surprised (and bear with us for we are just trying to get the BRIDGE on a self-sustaining basis) if JUNE IS A POVERTY ISSUE.

The BRIDGE

Raiffeisen House

Madison, Wisconsin

The BRIDGE

A Monthly MAGAZINE Devoted to
Improving the Lot of the Average of Us

ROY F. BERGENGREN
Editor

Vol. 2

MAY, 1937

No. 3

IN THIS ISSUE

King George gets his crown and Edward Windsor his bride; May parties all over the place, the month hurrying on to summer—with Decoration Day at the end which always seems the open door to the summer season.

Spring and summer—like the famous Kentucky Derby, so long anticipated and so shortly run. Summer at the threshold—so get ready for it and get the rest and recreation you have earned so well by the long toil of the winter.

We are getting on with Volume II. *So far believe it or not—our experience has been disappointing.* We apparently do not know yet how to get subscription renewals. Less than 50% of our original subscribers have renewed their subscriptions! *At that rate we perish.* Possibly it is because we were feeling too sure that the BRIDGE is a success.

If you like it, just please don't put off until tomorrow the renewal that's due today!

In this issue a short, short story by a man who writes them successfully for the popular magazines—Quintan Wood—illustrated by a man who has done such splendid work for the Nation's Business and other publications—Charley Dunn. We may never be able to get this team together again in the BRIDGE—so let's enjoy them while we may.

And why not a vacation in Virginia? It's the most historic state in the Union. Mr. Bishop has a fine story in this issue about the Old Dominion. Then one of us goes to Peru—and sends the story to the BRIDGE and STRANGERS IN OUR MIDST is a most interesting account of the Grand Canyon and its inhabitants by H. G. Franse.

All of the usual technical matters—the business of running a credit union and everything you would want to know about credit union activities is attractively and usefully set forth in this issue. And there—in the middle—is an account of that third annual meeting of CUNA—at Washington in April.

NEXT MONTH

Next month we are going to visit North Dakota—and we shall have some more vacation material and we have some interesting new fiction on the way up.

Plans of credit union development during the summer will be discussed in the June issue and, if we begin to do better with renewals and can find someone courageous enough to chance for a bit the possibility of getting some advertising for us we will try to make the June issue live up to all the nice things Tennyson said about that rarest of months:

What is so rare as a day in June?

Then, if ever, come perfect days,

And Heaven tries the earth if it be in tune,

And over it softly her warm ear lays"

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There has been some confusion as to *when* subscriptions start. All subscriptions received by the 15th of the month (unless other instructions are noted on the blank) start with the issue of the current month. All subscriptions received *after* the 15th of the month start with the following month. For example—if a subscription is received on or before March 15th the subscriber receives as his first issue the March issue; if it is received between March 15th and April 15th he receives the April issue.

PLEASE MARK RENEWALS

We operate very short handed. Therefore it is very difficult for us to determine sometimes whether or not a group of subscriptions or even a single subscription is a renewal. Please, when re-subscribing, note on your subscription blank the word 'RENEWAL' as conspicuously as possible.



MAY Originally called Maia, after the Mother of Mercury, to whom sacrifices were offered by the ancient Romans on the first day of this particular month.

The month of memorial—when we do honor to our soldier dead—observing the 30th of May as Memorial or Decoration Day. Incidentally Confederate Memorial Day is celebrated in Alabama, Florida, Georgia and Mississippi on April 26, in Kentucky and North Carolina on May 10, in Tennessee on the third of June and on May 30th in Virginia.

A year ago this month many interesting things were happening. Emperor Haile Selassie was in flight with his Italian conquerors within twenty miles of Addis Ababa, the great Ethiopian conquest about to conclude the same way such wars have always concluded when the white man, armed with all his most modern shooting irons, has gone in to take the black man's lands away from him, the process made easy because the black man has always been fighting back with bows and arrows.

I wonder what Saint Peter writes in his big book about such wars! A year ago the airship Zeppelin Hindenburg was making a historic flight across the Atlantic with 51 passengers, 10 of them women and a crew of 56 and we were making a reciprocal trade agreement with France. Guatemala was withdrawing from the League of Nations as the result of reasoning which it would have been interesting to understand.

And on May 30, 1936, there were surviving only 4,500 comrades of the Grand Army of the Republic.

And right now the Spanish war holds the center of the stage or rather did hold it until we, the people of the United States, began to get all het up over the coronation, and the Zeppelin Hindenburg is junk—a burned mass of twisted metal.

All Europe continues to prepare feverishly for war and we quite sanely pass a neutrality bill which will keep us out of it if we with equal sanity live up to the neutrality bill when the war finally comes.

But it's May! Let's not dwell too earnestly on the morrow. The credit union and its development gives us much to keep us busy and happy with the progress of today.

In history—May was always a busy month; the Battle of Chancellorsville was fought the first week of May, 1863—a bloody battle for that day and age, with 20,000 casualties. We are improving in such matters and knocked off a neat 36,000,000 casualties in the World War.

And if you like the BRIDGE—please help us; our renewals have been coming in too slowly to keep us going (that's the truth of the matter). So, if your subscription is about to expire please renew if you like us that much and, if it isn't about to expire—get us a few new subscriptions.

POSSIBLY there is no more positive evidence available of the advance of man as a civilized being than his obedience to traffic signals. Here we have man at his best; he is sitting in a powerful automobile completely under his control. He has arrived at an intersection. There is no policeman in sight. There is no other automobile or other vehicle or pedestrian at the intersection. The light is red. He stops until it turns green.

That is a real test of the advanced stage of civilization to which that man has progressed.

I wonder why he obeys the light. Is it because he fears that, although there is no policeman in sight, he might be reported for disobeying traffic ordinances? That's probably part of it—and a good part of it. Obedience to law is surely a sign of an advancing civilization. It may be because he is a creature of habit; he has schooled himself to stop on the red light, to go forward on the green. That also is good; man progresses as he develops good, as distinguished from bad, habits. It probably is also a fact that he appreciates that he should do unto others as he would have them do unto him; that the whole business of the orderly movement of traffic in these days of crowded highways depends on the more or less cheerful acceptance of certain fundamental rules.

Anyway you figure it—obedience to the traffic light is a very simple and understandable bit of evidence that we are, in spite of many signs to the contrary, gradually yielding to civilization.

I couldn't help thinking of that at the recent National Board meeting at Washington. It was interesting from many viewpoints and I approached it wondering whether it would give us the go sign or the stop sign.

There were sixty-five national directors from forty-two states. Thirty-nine of them—a clear majority—were not at the Estes Park meeting. There was a great infiltration of new leadership; several states were represented for the first time at a national meeting.

There were many vital issues; the amendment of the by-laws to eliminate all reference to support by prof-

its; the adoption of a budget based on the supposition that we are going ahead; the provision for a dues schedule for a period of more than a year and the establishment of an adequate dues basis; the affirmation of the policy that affiliates of CUNA must indeed remain affiliates dedicated only to the common good of the CUNA membership; the determination to foster a

closer relationship with the Federal credit union law and its administration—these among many issues kept the meeting extremely busy.

The cherry blossoms may have been calling but there were sixty-five present and voting on every roll call from the opening to the closing session.

Again our sessions were completely democratic: all meetings of the board and of the executive committee and the affiliates were held with open doors; everyone had his say and when the talking was done there was that rational give and take which resulted in accurate decisions.

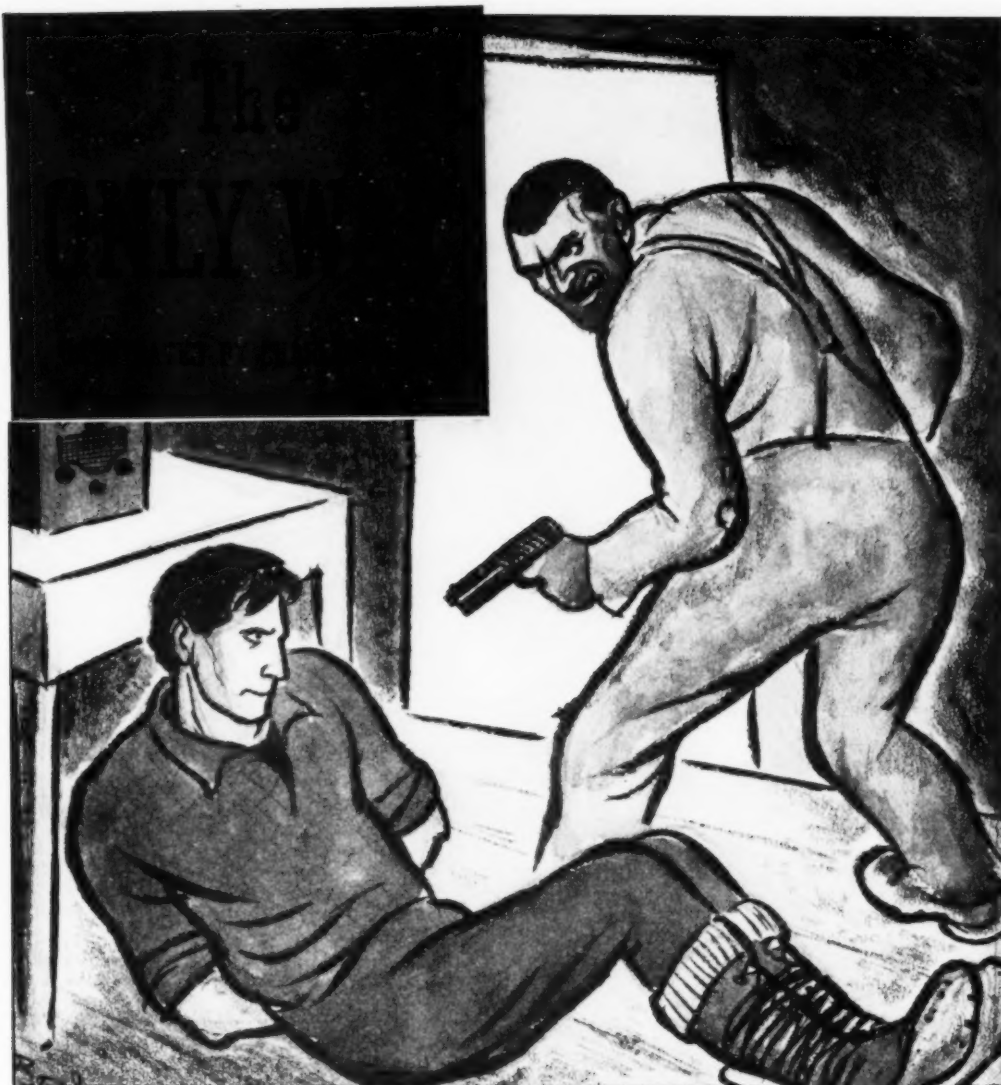
To get back to the traffic lights! Before the meeting it seemed to me that this third national meeting was a critical one. We had had some time (a short time it is true) in which to get things started. We had something to show for our labors. We had developed policies at Raiffeisen House and already there was evidence of how those policies would eventuate. We were making an accounting and were waiting for a signal. We got the green light!

The National Board, assembled from the four corners of the United States, examined very carefully the way and manner in which our particular vehicle is being driven; they looked over our route maps; they critically examined the car.

And then—they gave us the green light! The command is still "forward." Some problems have been solved; some new problems have been developed. Much has been done—many more miles have been traveled; but innumerable problems are still to be encountered along the way and the National Board has given us the green light and God's speed!

Sensing our responsibility to go forward courageously and promptly—the command is "Forward."

THE GREEN LIGHT



JUD COLLINS, game warden of Two Mile Island, suddenly ceased reading his wife's letter and came erect. Above the sound of the low tuned radio, even above the April rain, rattling on the roof of his lonely, tar paper covered shack, had come a warning that something was wrong. Waterfowl, rising from the nearby marsh, were clamorous in startled flight.

Suddenly the lone lamp flickered. The plank door swung inward. Heart pounding, Jud spun about.

A man, his revolver targeting the warden, stood in the doorway. His clothes ran rivulets. Blood from an ugly scalp wound washed down his face.

"Don't move!" he snapped. "I mean business." His eyes swept the interior. "Where's your gun?"

"I—I sent it to town to be fixed," Jud stammered.

The stranger advanced threateningly.

"Sit down," he commanded. "Any false moves and I'll kill you."

He seized a ball of fish cord from the shelf. Binding the warden in his chair, he stepped back and surveyed the single room curiously.

Jud studied the intruder with growing alarm. His wet clothes were torn and smeared with blue clay. To reach

the island he must have swum the channel separating Two Mile from the mainland. In the face of the storm he had dared the impassable island marshes and the deadly sinks which even the ducks avoided. Only a crazy person, Jud reflected, or a cornered stranger, madly desperate, would attempt such a trip.

"What do you do—alone—out here?" the man jerked suddenly.

"I'm a game warden," Jud replied, eyeing his captor narrowly. "This island is a paradise for ducks and geese." Alarm began to wear off. Anger rose slowly. "What do you want here?"

The man ignored Jud's question. The radio music ceased abruptly. He cocked his head and listened.

"This is station WHO," a voice began. "News flash! Jake Rossi, who was being taken to Fort Madison today where he was to be hanged for murder, escaped at dusk from escorting officers when their car overturned on wet pavement. He is headed west with authorities in close pursuit. Officers are guarding all roads and especially bridges over the Missouri river. Rossi is armed and dangerous."

"That's me," grunted the stranger.

Rossi! Panic gripped the warden. His eyes flicked to his wife's open letter on

the bench. A hand stretched past him and seized it. Watchful eyes had interpreted the warden's involuntary glance.

Cold drops beaded Jud's face as Rossi pored over the writing. Jud knew that letter by heart.

Darling, it ran. I'll be down about ten-thirty Saturday night—after the store closes. Dad hooked the outboard motor to the rowboat so I'm bringing another week's supplies. Your sixteen gauge shotgun is fixed. I'll fetch it and some extra shells. And I don't have to be back until Tuesday. Won't that be swell? Just you and me, alone, for a week end, on Two Mile. Love me honey? Beth.

Rossi glanced at the clock on the shelf. It showed twenty minutes past ten.

"A boat!" he gloated. "I can get clear away with a boat." His eyes narrowed. "Where will she land it?"

Jud squirmed in his chair.

"Untie me," he said after a minute, "and I'll show you."

"Oh, no," Rossi shook his head sagely. "I don't trust anyone. I'll handle her—alone." He examined his gun grimly. "I don't want to hurt any women. But—", his face grew bleak, "I'm going to get that boat. And if I have to kill a woman to get it, I'll kill her."

Jud ran his tongue over dry lips. Beth, he knew, would realize, when he failed to meet her, that something was wrong. She would be on the alert. Armed, she was recklessly courageous. But the advantage of surprise lay with Rossi. And he would kill a woman to get the boat. Jud's mind began a feverish search for escape.

There was a long silence broken only by the distant drumming of an outboard motor. A look of cunning came into Rossi's eyes.

"Well," he snapped, "are you going to tell me where she'll beach that boat?"

Jud shook his head. The germ of an idea was forming in his brain.

"No," he said, staring at his captor. "You don't trust me—and I don't trust you. And now my wife can see my cabin's light from the river. She'll wonder why I don't meet her. She'll be prepared for trouble. She has my shotgun and," he finished triumphantly, "the sound of a shot will carry across the river."

Rossi's eyelids drooped.

"Listen," he said persuasively, "you tell me the path to the landing and I'll hide out until your woman's left the boat. Then I'll grab it and clear out. Neither you or I want any shooting."

Jud appeared to debate the proposition. Finally he shook his head.

"No," he said. "I still don't trust you. Where that path crosses the dip between those two high sand dunes about two hundred yards west of her, a man could hide back of the big willows and surprise her without a—"

He caught himself.

"That's what I wanted to know," Rossi exploded.

(Continued on page 21)

A SHORT, SHORT STORY BY QUINTAN WOOD

STRANGERS

in Our Midst

by

H.G. FRANSE

Photos Courtesy of the Author



tions are all about you, reminding you of prehistoric creatures, and dinosaur tracks, imprinted in sands turned to rock millions of years ago, are exposed to view. You marvel at the immense and strikingly beautiful Rainbow National Bridge with its arch 309 feet high and a span of 278 feet, composed of salmon-pink sandstone.

The Reservation

You're in one of the largest and most colorful Indian reservations in the United States, covering an area greater than the states of New Hampshire, Vermont and Rhode Island combined. It's the home-grounds of the Navajo and Hopi Indians in Northern Arizona and New Mexico.

While the Hopis were pioneers in the colored-hill region, they were promoters too. One of the first real estate subdivisions in the Southwest was a Hopi project. Their flyer in real estate was on top of a steep cliff nearly a thousand feet high. The village they built was Oraibi, and it stands today much the same as it was originally constructed. This happened shortly after Leif Ericson of Iceland stole a march on Columbus and sailed away with his Norsemen for a trip to what some historians believe was the New England coast. According to the Douglass tree-ring method of establishing prehistoric dates in the Southwest, Oraibi was founded not later than 1150 A. D., and is a contender with the Indian village of Acoma in New Mexico for the record of the longest continuously inhabited village in the United States.

Several centuries after the Hopis were established in their villages perched atop

AN OLD INDIAN legend tells us that when the Hopis first went into the Painted Desert, they emerged from the underworld through the Sipapu, a mythical hole at the bottom of Grand Canyon. But you don't have to go through holes now to get into the desert. Several good roads have been provided. However you get in, if you see a hill, blue, green and red, don't be alarmed and rush off to a doctor to have your liver overhauled. Thirty-two shades of color were identified by a noted artist when passing through the desert. So the chances are you're all right, and that you did see what you thought you saw.

Not only color runs riot in that land of polychrome sands. Grotesque forma-



Closeup of the Vanishing American, Who Not Only Refuses to Vanish, But Is Actually Getting Along Very Well In His Old Ancestral Way

three high mesas in the Painted Desert, they were followed by the Navajos, one of the most romantic "First Families" of the Southwest.

The Navajos are a hardy lot, and their homes are seldom more than brush wind-breaks with skins and scraps of cloth thrown over the tops. "Hogans," the more permanent winter dwellings, are made of poles or rock, plastered with mud. If you are lost on the reservation, look for a hogan—the door always faces the east.

Unlike their neighbors, the Hopis, the Navajos do not build villages. They live almost completely in the open. They are not gregarious and seldom more than three families are found close together. Their life is primitive. It has to be.

When the family flock of sheep and goats wander away in search of the few sprigs of grass that survive in that land of scant rainfall, it means the family must bundle up, bag and baggage, and follow. It requires some six acres of range to support a sheep in Navajoland, so the family moves frequently from water hole to water hole. But why worry—there's always another home just over the hill. Land and water rights are vested in the tribe and are controllable by an individual only so long as he remains on the property. If he picks up and moves, then the next one to occupy the property is in lawful possession.

Love In the Desert

Simple lives these nomads of the desert live, based on the laws of nature.

When the amorous urge comes upon a Navajo swain, he counts his livestock holdings. If the inventory will stand subtraction, he approaches the father of his affection, and negotiations for her hand in marriage get under way. The suitor offers sheep and horses as an inducement to the father to surrender his daughter. The father's reluctance weakens as the number of livestock offerings increase, depending on the comeliness of his daughter and the availability of other



suitors. When an agreement is reached, the marriage ceremony usually consists of eating in some manner.

While marriage is easy, divorce is not difficult either. If the husband finds his newly acquired wife not according to specifications, he looks around for a brother tribesman in a similar predicament and they get together for a swap. If he's unable to make a deal, and is willing to relinquish the gifts made to her father, he simply returns the unsatisfactory spouse to her parents and they await another suitor.

If it happens to be the female branch of the family that feels she got stuck with a not-so-hot husband, she takes steps to promote a trade on her own account, or a return ticket to the bailiwick of her momma. But she has even a more direct relief from her bad bargain. She needs only to bundle up the gentleman's duffle and when he goes for a night out with the boys, deposit his baggage outside the door and he's all washed-up so far as that hogan is concerned.

More often the union is a happy one and in due course Junior arrives, then Sister and so on and on. The mother has complete control of the offspring and the father is nil in governing his children. He can't even invite Junior for a session in the wood-shed, no matter how badly he thinks Junior deserves it—that is he can't without the sanction of the maternal side of the hogan. Navajo parents are very fond of their children and wood-shed engagements are seldom indulged in.

Although the Government discourages the practice of polygamy, a Navajo takes not as many wives as he can support, but as many as he can control. The number depends on the husband's herd of livestock and how optimistic he feels. One old tribesman living near Navajo Mountain, is credited with three wives, all sisters, with seven children by each wife. They all live tranquilly in one hogan.

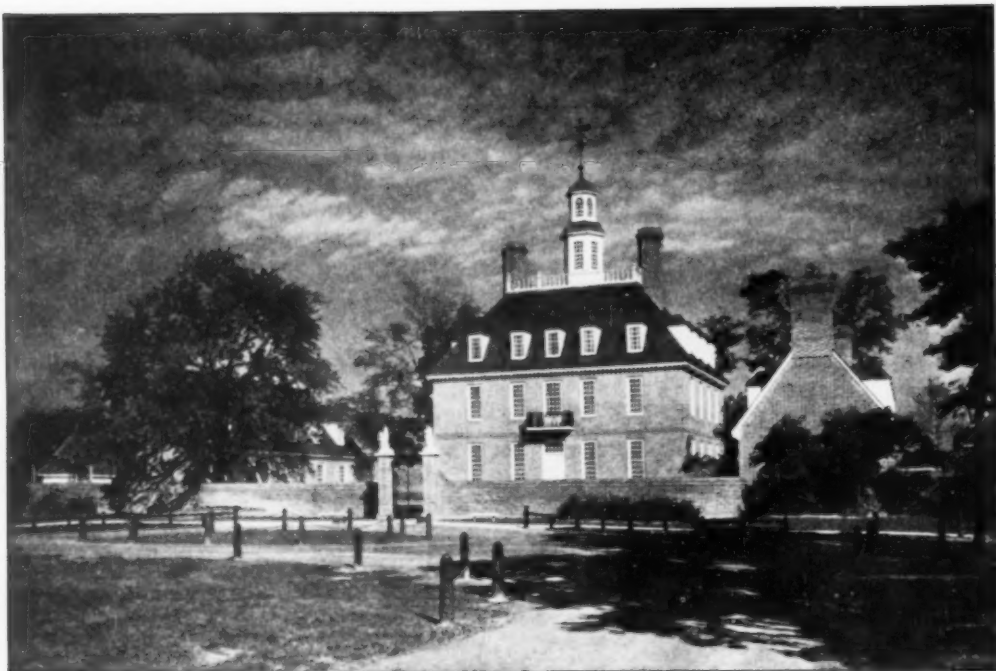
With more than one wife, his white brothers may sense a serious mother-in-law situation. Not for the Navajo. He wrestled that problem and in his direct, effective way, disposed of it. After marriage, the husband will not speak to his mother-in-law, and has communication with her only under penalty of suffering some calamity. It's the duty of the mother-in-law to announce her approach so the son-in-law can scuttle into hiding until she is gone.

But the Navajo husband does manage to elude his mother-in-law, and his home life goes on in a quiet and orderly manner.

Moving frequently as they do, the Navajos have little time to grow things. They do grow some grain and vegetables.

Their fences are temporary affairs, but woe to the animal that answers the call of his stomach and enters the field to feed on the tender young sprouts so dear to his appetite. The culprit is generally the family burro. If the pilferer is discovered, a section of his ear is snipped off as a reminder to mend his

(Continued on page 22)



YOU'VE been driving along for the last couple of hours past dry brown fields with dusty green crops and farmhouses either whitewashed or a weather-beaten gray; you're hot and tired, and the white glare of the concrete road hurts your eyes. And then all of a sudden you find yourself driving into a town full of shade trees, with cool old brick buildings on either side of you, and gardens; neat, well-cared for gardens with rows and rows of boxwood, and here and there a splotch of color that indicates a bed of roses, or maybe tulips. And yes, for sure, that gardener working over there is wearing a three cornered hat and knee breeches. For just a moment, maybe, you have the idea that you've gotten into the wrong dimension somehow; for the last two hours you've been driving through time instead of space, and you've finally brought up in the middle of the eighteenth century. But this is true only figuratively; you've simply arrived in Colonial Williamsburg. What is Colonial Williamsburg? Well, we'll try to answer that one briefly. It's not a subject one should be brief on, but if you've got a car, and a vacation, and an interest in history you can go and see for yourself, and then you'll know more than we can tell you.

Early History

Three hundred years ago Williamsburg was an undeveloped site without even a name; the Jamestown colonists who hoped to move to its "pure and serene" air and "clear and crystal springs" just called it the Middle Plantation. But in 1699, they finally moved from the malarial marshes of Jamestown to the new location, and started laying out a real town. They called it Williamsburg, as a compliment to William of Orange, and they named the principal street "Duke of Gloucester Street," as a compliment to that royal gentleman, and the governor, Sir Francis Nicholson, named a couple of other

streets "Francis" and "Nicholson," as a delicate compliment to himself, and they started building a town that should be a worthy capital for a great colony. The crown colony of Virginia included at that date West Virginia, Ohio, Indiana, Illinois, Michigan, and Wisconsin. In all that area Williamsburg was the most magnificent and the most important city. The traveler from the wilds of the Middle West who got to Williamsburg had seen something, and could carry some mighty tales back to his pioneer farms. The town had a theatre, the first in America (1716), and a famous tavern, and numerous stately homesteads. It had a college, and a capitol building, and an imposing palace for the governor. It had a jail, complete with stocks, in which all the criminals for miles around were thrown. Two hundred years ago Williamsburg was a metropolis, in which could be found all that was best of Colonial culture.

Fifteen years ago Williamsburg was a slumbering, nearly forgotten Virginia town, its history remembered only by a few antiquarians and professors, its chief claim to fame the college of William and Mary, which is the second oldest in the country. Otherwise, the town was dead or asleep; it seemed in a fair way to return to the condition in which the settlers from Jamestown found it.

Then a Virginian, Dr. W. A. R. Goodwin, had a great idea, and he succeeded in interesting John D. Rockefeller, Jr. A horde of antiquarians and architects, armed with picks and shovels, maps and engravings, cash and enthusiasm, descended upon Williamsburg. Today the town looks very nearly as it did two hundred years ago, from the governor's palace to the common jail. Even its gardens have been recreated.

It wasn't easy. Some of the old buildings had been so altered and "improved" that it required contemporary drawings and descriptions to tell how their original architects had intended them to look.

(Continued on page 24)

THE OLDEST living fan is still around our office, taking up valuable space with his charts and graphs and calculations of the average number of three-base hits made by left-handed second basemen during the season of 1912.

He relaxes his mind by shooting marbles which he does with great skill, usually for keeps. He says he has been playing marbles for eighty-six years, getting better all the time, and is thinking of taking it up professionally if he gets an attractive offer. He was cleaning up at the local grammar school during the recess period, until the principal caught him and made him give all the marbles back. It required considerable pressure from us to get him to abandon his calculations and sit down to write his predictions for the National League.

The O. L. F. On the National League

Well, I certainly hate to have to predict anything about the National League, or Senior Circuit as us sportswriters call it. This is not because it isn't a good league, but because I have so many chances to be wrong. Half of the teams in that league are good enough to win the pennant and the other half are screwy enough to do it.

Just like a feller that isn't exactly sure he is going to be a success as a swimmer starts in at the shallow end, I will start off with the Philadelphia club. I am pretty sure about them. The Phillies have no outfielders, one-fourth of an infield, and one pitcher. Jimmy Wilson is a good manager, but if they manage to finish as high as seventh place it will be because one of the other clubs got in a train wreck.

And then we have Brooklyn. Nobody ever knows anything about what the Dodgers will do, least of all the Dodgers. Van Mungo is still a great pitcher, but I don't think he can win seventy games, which is what he'd have to do to put Brooklyn up around the top. However, the Dodgers can always be counted on to r'ar back on their hind legs sometime during the season and knock some other team skyhooting out of the money. The National League would only be about half as exciting without them, especially for the Giants, but they won't win the pennant.

Neither will Boston. The Bees are trying to hit the comeback trail, and they made a great recovery last year, but I don't think they have what it takes. They haven't any really outstanding pitchers, for one thing.

Pittsburgh has a lot of good players (Gus Suhr, their first baseman, is running up a National League endurance record), but it doesn't seem like a pen-

nant winning team. I don't know why. Maybe they will get hot this year and make a lot of trouble for the other clubs. They ought to wind up either just in the first division or just out of it.

All the experts are looking wise and picking Cincinnati as this year's dark horse. They have a lot of very promising youngsters and a couple of old timers that manage to chase around the diamond without using crutches, but I don't think they're quite ripe for a pennant yet. A couple of years, though, and they'll be a menace in the National League. It was a painful shock for a lot of clubs to find they couldn't count on a good rest when a series with the Reds came up, and what with Goodman and Outlaw and similar up and coming young men, I shouldn't be surprised if they did better than sixth this year.

Separating New York and Chicago and St. Louis is tough stuff. Any one of them might win the flag this year without its being classed as an upset. The Cubs, for a start, have plenty of stuff, including Gabby Hartnett. Gabby's an old timer, but until his voice starts giving out on him he'll probably be the best catcher in the league. I think the Cubs are liable to finish right up there; they're a better rounded team than the Giants, certainly, and they may have a little better hitting than the Cards.

It's hard to discount the Giants, though, as long as they keep right on having the best pitching staff in either league. Why, Carl Hubbell is a pitching staff all by himself; he certainly pitched the Giants right into a pennant last year. And Hal Schumacher ain't so bad. They're not so strong on the hitting,



though, and I don't know what they'll do for a first baseman.

Lemme see, now, I know there's some other team in the league . . . Oh, yes! St. Louis, the ones they call the Gashouse Gang. Every now and then I kind of catch a rumor that they have a pretty fair baseball team down there and a couple of guys that aren't too bad as pitchers, but it's hard to find out anything, the boys are all so bashful and retirin'. (Joke.) Well, you know, I think they might do all right, at that. They're the only club that can argue with the Giants when it comes to pitching. They got Warneke from the Cubs, and if he's back in form he'll be a big help, and then, of course, there's Jerome H. Dean, who will also pitch this year—practically for nothing, to hear him tell it. He's talking fifty games for him and Paul, and what with the Martins and Durocher and Medwick and Mickey Owen, he might actually do it.

Well, here's the way I pick them to finish, if everything goes right.

St. Louis	Pittsburgh
Chicago	Boston
New York	Brooklyn
Cincinnati	Philadelphia

The Oldest Living Fan Unlimbers His Creaking Joints and Puts Another One Across the Pan



THE THIRD annual national board meeting is history. It was a lot of work and a lot of worry and paid great dividends. These dividends began to come in at the first roll call and piled up continuously during the meetings. No one long identified with the credit union movement could have failed to respond with a thrill at that first call of the directors. There were sixty-five of them—from forty-two states. States which had never before been represented in a national meeting—Idaho, Maine, Mississippi, Arizona, Oregon—were there. A. B. MacDonald, who is in such unique fashion responsible for the credit union development in the Maritime Provinces, was a fraternal delegate from Nova Scotia. Illinois and New York were represented by the maximum of directors with Pennsylvania close up with four. Of the sixty-five present, thirty-one were attending their first national board meeting. Women have taken their place on our board in the persons of National Directors Irene Hengesback of Arizona, Christine Olds of Arkansas and Louise McCarren of Ohio. For the first time a number of National Directors came from Federal credit unions, James E. Moran of Connecticut, D. Roland Potter of the District of Columbia, George J. Keller of Idaho, Henry Sticker, Jr., of New Jersey, Joseph A. Moore, W. W. Pratt and Frank Tokay of Pennsylvania, and W. H. Davis of Mississippi.

Many interesting things happened; President Clarke was re-elected and promptly proposed a resolution which was adopted limiting the presidential terms to two. Clear cut resolutions were enacted relative to the relationship between CUNA and the Federal law. There was an earnest discussion of dues and some important amendments to the by-laws. An Assistant Managing Director was provided for. The relationship of subsidiaries to CUNA was clarified. Reports of great interest were read and action was taken on many important matters.

Thinking it over (with hindsight always more accurate than foresight) it is difficult to find anything in the meeting to regret. It seemed to me before the meeting that we were in the position of a patient the third day after an operation. The third day is generally more or less critical; the patient either has the strength to recover from the reaction and to make progress to strength and vigor from that time onward or he hasn't. Hitherto we have been obliged to "sell CUNA on faith." We have organized State Leagues and held meetings and assured those present that given the opportunity, the National Association would prove its worth. This year for the first time we had a full year of operating experience under our belts, a few actual samples in our sample case—something to talk about except promises. Looking at the samples from Raiffeisen House, the National Board, after careful examination, found the samples, in the main, good. They found the CUNA Mutual up to a monthly coverage of over five million dollars, the CUNA Supply flourishing and able to cut prices materially during the past year, the Contact and Organization Department, in spite of a small personnel, spreading efficient contact service during the year to nearly every state in the Union; they found that over 1500 new credit unions had been organized in 1936, the number of leagues increased to 42, the Chapters increasing and multiplying rapidly.

Looking back on the meeting it seems to me that the most gratifying feature of it was the splendid interest and enthusiasm of those who were attending for the first time. Our National Board jumped in a single year from 42 members to 65; that meant new faces. Some of us who are of the pioneer strain in this movement forget occasionally that there must be a constant inflow of new blood, a development of new leadership. The meeting proved that this leadership will be forthcoming. And new leaders and old joined in reaffirmation of our basic principles; the by-laws were so amended that we stand more firmly than ever for the principle of a national association supported exclusively by dues—a service organization not interested in profits.

There was the usual open debate; all meetings (both of the Executive Committee and the National Board) were held with open doors. Every one who had anything to contribute had ample opportunity to be heard. "Open covenants openly arrived at" is a basic principle in all deliberations of the National Association. As some problems get solved, others present themselves; there was but little opposition to the credit union movement during our formative years. We were young and everyone has a friendly interest in children, particularly those children who, it is generally anticipated, will probably not grow up. But the credit union has come to young manhood; it has become self evident that we have a man's work to do and that we are growing strong in our ability to increasingly get on with it.

This work will interrupt a great and lucrative business; it establishes new principles of economic association. It is packed with power. Our opposition, the major part of it—is still ahead of us. Some of us have been sensing that in recent months. Therefore, we must grow stronger so as to be ready for this opposition when it comes.



Heart of the CREDIT UNION

Real Estate Mortgage Loans

THE MONDAY morning mail almost always has at least one inquiry about real estate mortgage loans. Is it good business for a credit union to ever tie its money up in long term mortgages; if so—when in the development of the credit union is it justified in so doing?

Here, for example, is a letter from a credit union less than two years old; it serves a relatively small group and has assets of \$3800. The question is as to whether or not the credit union should make a real estate loan of \$2000. This is a real case, absurd as it may seem. Let us analyze it in cold blood. What does this little credit union propose to do? It proposes to freeze up more than half its assets in a single loan, a loan which cannot possibly be paid except over a long period of time.

In approaching this question we should first consider this simple question—what is a credit union? What is our field of

operation? The shoemaker, we are told, should, as a general proposition, stick to his last; otherwise, attempting to do too many things, he probably will do none of them well. There are banks and various types of organizations which specialize in real estate mortgages. That is what the building and loan association is for; it is the primary job of the mutual savings bank; it is the chief source of investment of the insurance company and it is a field which vast numbers of individual investors use for individual investment.

The credit union field is the short term credit problem, a problem too long left to the usurious money lender. It is our job to extend the credit side of banking to the masses of the people. Usury, a curse on the human race since long before Christ drove the money changers out of the temple, is the result of a need for credit and a lack of normal credit facilities. When my neighbor needs money credit and has no place to go for

it except the private money lender the rate will be determined by the need of the borrower and the greed of the lender. Further we have developed very rapidly in recent years the notion that credit may be extended much more generally to working people and that, in the process, these same people offer fertile ground for a new form of exploitation.

Almost everything that is sold on the installment plan (and almost everything is so sold) may be bought for cash at such great saving to the buyer that even if you add to the cash price of the thing the cost of credit union credit you have a much smaller total of dollars involved than if you add to the installment price of the same thing the cost of installment credit.

(Continued on page 23)

A Good Precedent

AT THE annual meeting President Claude E. Clarke was re-elected for a second term unanimously. This certainly was a case where "one good term deserves another". Immediately upon his re-election, however, Mr. Clarke did a most statesmanlike thing: he proposed a motion which was carried unanimously putting the National Board on record as favoring a limitation of two terms in the presidential office.

Prodigious Growth of the CUNA Mutual Society

The month of February witnessed an increase in the coverage of the CUNA Mutual Society of over a million dollars to a total of better than four million dollars; in March there was another million dollar increase in new coverage to a total of better than five million of new coverage for the month. And April capped the most recent climax with a total of new coverage of more than \$6,300,000. The May business to May 4th is well in advance of the April total for the same period. The AA Policy (whereby all loan balances are insured and the insurance paid for by the credit union) is rapidly growing in popularity.

CUNA Supply Declares a Dividend

The CUNA Supply Cooperative (a cooperative society organized in accordance with the laws of the State of Wisconsin governing cooperatives) consists of the State Leagues having membership in it. In addition to dropping prices first 10% and then nearly an average of 25% it has recently declared a 4% dividend to its members. We are also installing new machinery to take care of the increasing business. See elsewhere for notice re posters and the new price for pass books.

The May Cover

Need we identify to BRIDGE readers the very informal picture of Founder Edward A. Filene, reproduced on the cover. One of the best known citizens of the United States, he is the top man in cooperative credit development in the world.



The Executive Committee in Session at Washington

THE THIRD annual meeting of the National Board of Directors of the Credit Union National Association was held at Washington, D. C., on April 9 and 10, with meetings of the outgoing Executive Committee on the 7 and 8, meetings of the CUNA Mutual Board on the 10 and the CUNA Supply Cooperative on the 11. As noted on our inner spread there were 65 national directors present from 42 states.

As noted elsewhere there were two changes made in the Executive Committee. Thomas W. Doig of Wisconsin and Hubert M. Rhodes of North Carolina became ineligible to the Committee by virtue of their employment by the National Association and Joseph S. DeRamus of Illinois and Garfield Seibert of Kentucky were elected to the Executive Committee, along with Clarke (Ohio, re-elected President), Moore (California), Hillebrandt (Missouri), Shanney (Massachusetts), Holmes (Illinois), Hyland (re-elected Treasurer), and Bergengren (re-elected Managing Director).

President Clarke opened the meeting on the 9th, introducing Founder Edward A. Filene who spoke briefly of the past and the possible future of the credit union movement in the United States. Thomas E. Lodge, President of the Washington Federation of Citizens Association, extended the hospitality of the city. Miss Gartland was elected Assistant Secretary.

Petitions for membership in CUNA from the following State Leagues, Idaho, New York, Maine, New Hampshire, West Virginia and Hawaii were granted and these state leagues added to the rolls.

Mr. John Wanhope was heard on the matter of representation on the Board as a national director representing a group of Albany credit unions as separate and apart from the New York State Credit Union League which petition was rejected.

The following new Directors were seated: Arizona, Irene Hengesbach; Arkansas, Christine Olds; California, Parke S. Hyde and Harry G. Denton; District of Columbia, D. Roland Potter; Idaho, George J. Keller; Illinois, Joseph S. De-

The Business of the Third Meeting

Ramus and F. D. McKeag; Maine, Boris Blumenthal; Massachusetts, John Suominen; Michigan, Frank A. Thornton; Minnesota, George F. Feller; Mississippi, W. H. Davis; Missouri, L. A. Pinkney and S. R. Leach;

Nebraska, Lee A. Borders; New Hampshire, William J. Hurley; New Jersey, Henry Stricker, Jr.; New York, John J. Ammering, N. C. Helman, William Reid, William Goldfine and Thomas J. Kelleher; Ohio, Louise McCarren; Oregon, Hugh G. Stout; Pennsylvania, Joseph A. Moore, M. A. Pottiger, W. W. Pratt and Frank Tokay; South Carolina, J. G. Thomas; Tennessee, I. A. Martin; Texas, G. W. Elder; Virginia, E. L. Field; West Virginia, F. M. Boon; Wisconsin, John P. Roop; Hawaii, B. M. Johnson; Nova Scotia, A. B. MacDonald.

The following alternates were seated: from Wisconsin, N. T. Brice for Miller, and from Oklahoma, J. C. Edwards for Hoskins. It was voted to permit Mr. Wanhope to remain seated as the guest of the Board with the right of participation in discussions.

The following resolution, presented by National Director Olds of Arkansas was passed by a rising vote:

Since our last meeting National Director Harry F. Ingram has died. After an illness of three months he died at the Little Rock Hospital at the age of fifty-four.

Mr. Ingram was the Arkansas credit union pioneer. Associated with the credit union of Rock Island employees at Little Rock, he participated in the Estes Park Conference, was one of the sign-

ers of the National Constitution and By-laws, and was elected the first National Director from Arkansas. He made a major contribution to the credit union movement in his home state, and participated most helpfully and cooperatively in all of our national activities. I move that:

We, his fellow members on the National Board of Directors of the Credit Union National Association, note with deep sorrow the passing of our colleague and brother, Harry F. Ingram;

That we inscribe on our records this tribute to his outstanding credit union service in the State of Arkansas and his most valuable contributions to our national effort and to our deliberations;

That we extend to his family and his associates in the credit union which he founded our profound sympathy;

That we send a copy of this vote, properly inscribed, to his family as an expression of our appreciation of the fine life of Harry F. Ingram, and that they may know of our deep and sincere appreciation of all that he did to promote the credit union in his state and nation.

It was voted to approve the action of the Executive Committee admitting the Nova Scotia Credit Union League to associate membership.

The Secretary then read the votes taken at the last annual meeting and it was voted to confirm the admission of various credit unions individually as they had applied from Delaware, Nevada, North Dakota, Wyoming and the Canal Zone. The following national directors, who had been re-elected were seated for three year terms: Boberg of Washington, Marquette of Maryland, Clarke of Ohio, Dodd of Colorado and Hillebrandt of Missouri.

The President read his report and the first session adjourned at 1 P. M.

On re-convening at 2 P. M. Treasurer Hyland read his report; Mr. Bergengren reported as Managing Director; Mr. Holmes reported for the Auditing Committee; Mr. Doig reported for the Organization and Contact Department, noting the possibility of new State Leagues during 1937 in Montana, North and

South Dakota, Nevada and Wyoming. Mr. Bergengren reported for the Executive Committee; Mr. Rentfro reported for the CUNA Mutual Society; Mr. Bergengren reported for the CUNA Supply Cooperative and it was voted that the National Association join the CUNA Supply Cooperative and Mr. Roop of Wisconsin was elected delegate of the National Association to the Society.

Mr. Bergengren reported relative to the central bond. Mr. Skorstad reported for the Rural Credit Union Committee, particularly as regards checking accounts for rural credit unions. Mr. Bergengren reported for the BRIDGE and also on the relationship of the Credit Union National Association to the Federal credit union development. The Legislative Committee and the Emblem Committee reported and the CUNA arrow was adopted in its present insignia form as the official designation of the Credit Union National Association. Mr. Hillebrandt reported for the Committee on Salaries. All of these reports were accepted for the files.

Judge Wolfe reported for the Committee on Amendments and Article VI, Section 1, of the by-laws was amended by striking out the clause "revenue from central activities maintained by the Association" so that Article VI as amended reads: "Article VI FINANCE. Section 1. This Association shall be supported by (a) dues assessed and collected in the way and manner provided by the Board of Directors and in accordance with these By-laws; and (b) such grants, gifts and bequests as are received by the Association, but no grants, gifts or bequests may be accepted without the approval of two-thirds of the Directors present at a meeting at which it is considered."

It was voted to amend Article III of the by-laws in such fashion as to make the Managing Director ex officio a member of the Board of Directors with full voting powers. It was voted to amend Article VI of the by-laws so that the rate of dues "to be paid by the members . . . for the ensuing year or years, in no case however to exceed a period of three years, shall be fixed at the annual meeting of the Board of Directors immediately following the expiration of a period for which the dues have been previously fixed."

A proposed amendment to Article III (having to do with the way and manner of choosing vice presidents, their number, etc.) was referred back to the Amendments Committee for further study. Various other proposed amendments to the by-laws were, on recommendation of the Committee, rejected. The second session adjourned at 6:30 P. M.

The Third and Fourth Sessions

The third session opened at 9:40 A. M. on the 10th. A telegram was read inviting the Board to attend the Decatur Credit Union Jamboree on May 22nd. Elections followed with results which are indicated elsewhere in this issue.

(Continued on page 25)

The Get Together Party

Also according to what is fast becoming a most interesting custom there was a get-acquainted dinner and party extended to members of the National Board on the first evening of the session by Mr. Filene and attended not only by Board Members but also by other guests who had assembled for the meetings. Miss Lillian Schoedler of Mr. Filene's staff arranged and supervised the party and to say that it was a very great success states the case altogether too mildly.

As there were many of the board members who prior to this meeting had never met each other this get-together, coming at the end of the first day's session was of the utmost value, affording those present ample opportunity to become fully acquainted with each other. The party opened with a fine dinner, after which there were many types of entertainment engineered by Miss Schoedler which kept the party moving merrily along until a late hour.

There was throughout the meetings a fine sense of appreciation of Mr. Filene's continued leadership and of his extraordinary position as Founder of the credit union movement in America.

As at so very many of our other meetings, Miss Schoedler devoted much time and effort to helping those in attendance at the meeting to appreciate what a splendid fraternity is the Credit Union National Association.

The Convention Dinner

Following previous custom the local group—in this case the District of Columbia Credit Union League—was host to the National Board at the Washington meeting at the annual Convention Dinner, held this year at the Mayflower Hotel, Washington, on the evening of April 10. It was a very successful meeting and the members of the National Board greatly appreciated the hospitality extended to them. National Director from the District, D. Roland Potter, presided over the meeting.

The speaking was divided with addresses early in the evening by Mr. Filene and Thomas W. Doig to accommodate a half hour of national radio hook-up which had been arranged by the committee in charge. During the latter part of the evening there Senator Morris Sheppard of Texas and Representative Robert Luce of Massachusetts made inspiring addresses of great importance.

The program was varied in interesting fashion by solos, dancing numbers and the presentation of distinguished service medals by Mr. Potter to members of his hard working and very efficient committee. Throughout the meetings in Washington the local League did innumerable things to make the meeting progress smoothly and to entertain the wives of national directors present. Mr. Potter proved a gracious host and unanimous votes of thanks were extended to him and to his committee members.



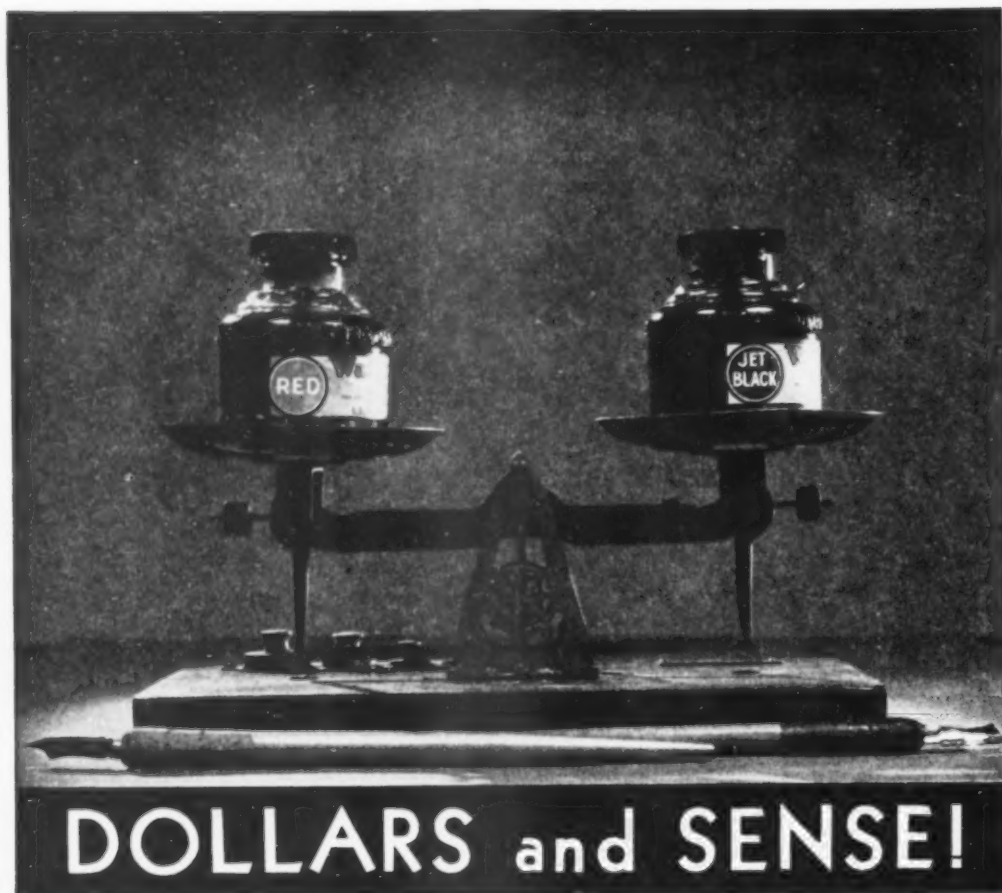
President Clarke Concentrates.



While Dora Maxwell Enjoys a Lollypop, Harold Winchester, President Clarke and Mr. Bergengren Go Into a Huddle.

Fraternal Delegate MacDonald Talks It Over With Louise.





I AM A DOLLAR. My pals call me "A Buck." I am composed of ten dimes, twenty nickels, a hundred pennies. Perhaps you would like to know how I got my name. Like most of our American devices I was born abroad, migrated to this country at an early age and have found this a most congenial atmosphere. I came through the old country words *daler*—*daalder*—*thaler*, the latter an abbreviation of "*Joachimsthaler*," a piece of money first coined in 1518 in the valley of St. Joachim in Bohemia. The Spanish peso or "piece of eight" (which means that it equals eight reals (another Spanish coin)) called the *peso duro* or in English the "hard dollar" was also formerly circulated in America. Now, in my respectable middle age, I am a United States coin, since 1837 composed of 412.5 grains of silver .900 fine. Except for the design I am almost identical (in size and shape) with the old Spanish dollar. I was first issued in this country in 1794. I had a relative away back known as the "trade dollar," containing 420 grains of silver, issued for the Oriental trade. Even England has issued a dollar, for use in the Straits Settlements and other countries have from time to time issued a coin similar to me in silver content and in name.

But that isn't what I started to talk about. The title to this department isn't very complimentary to me for there is an inference that sometimes our dollars do not have any sense. I admit it. When I see how hard some folks work to get me into their purses and then how careless and how foolish they are about giving me away without a fair exchange it makes me sore.

For I am a funny feller! I'm no good to anybody except as I represent exchange value for things and services. I'm simply a medium of exchange. I'm good for a dollar's worth of food but if you try to eat me just as I am you will have lost something of exchange value and you will probably have acquired a stomach ache.

I will not keep you warm at night but, combined with some other dollars, I will get you a bed, a blanket, a house, a furnace in the basement; in fact me and my pals can do everything possible that can be done for you to keep you comfortable. If you turn me into a book (and have some sense in the selection of the right book) I will gladly also feed your mind.

Now—have some sense about me. Suppose you put a quarter of a dollar in your credit union weekly—what happens? You have the beginning of a savings account. Soon you will have a dollar—soon several dollars if you can only establish this habit of installment saving and stick to it. What else happens—by joining your credit union you are affiliating yourself with the finest fraternity in the world. You are bringing a big gang of dollars to your side, dollars belonging to lots of folks who, like yourself, are affiliated in this fine fraternity. Then, if you are sick and need money for the hospital—if you are well and want a flivver—if you desire to keep your boy in college so that he can graduate even though you haven't the cash for his final tuition—there is this fine fraternity, this source of credit where your dollar has sense and has begun already to work for you. And if you save a dollar a week

—or ten dollars if you can—if you save larger amounts also in installments later on you will command real resources and then all sorts of new doors are open to you, new opportunities will come knocking on your door.

If you want to buy some one of those agreeable things which are so highly advertised on the installment plan—your credit union dollar will have sense enough to teach you how to buy for cash and so save the dollars which cash buying makes inevitable.

This is the land of opportunity. Opportunity will knock on your door, not once but many times. When the fickle jade knocks are you going to be asleep or are you going to hurry to the door and open it? And the key that will open it is the dollar—the sensible dollars—the collection of dollars you have in the credit union.

And in every relation of life your sensible dollar will help you. You must learn what to buy and how to buy—how to live an orderly economic life—the value of the budget—what foods give the maximum return in value for their money cost.

It isn't any fun—living carelessly along—to spend easily and without sense, to miss the really worthwhile things of life by not being able to afford them simply because your senseless dollars were thrown away on worthless things.

And it is our right to live the full life—as completely as life can be lived on what we have to do with—to get ahead—to make the dollar do a dollar's worth of work.

The next dollar you get—remember that's me! Look me over; get acquainted with me. I'm a good guy; I want to serve you well and then—don't let go of me unless you have received from me all that I have to give you.

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More BRIDGE Arithmetic

We Must Double Our Subscription List!

When we started with the BRIDGE we were told that "at 25,000 you will have no trouble getting advertising." That isn't an accurate statement. At 35,000 we are still unable to get any considerable amount of advertising.

It costs now (with our six state supplements) \$3000 a month or \$36,000 a year to produce the BRIDGE. Our income from subscriptions is \$17,500, our deficit \$18,500. Obviously, that can't go on indefinitely!

If we could *Double Our Subscriptions* two things would happen:

- (a) We would be self-sustaining without dependence on advertising.
- (b) Advertising would come more easily.

Our job, then, is to DOUBLE OUR SUBSCRIPTION LIST—or to cut the BRIDGE materially in size, content, etc. We could easily double if many credit unions would do what a few have done—give us a 100% subscription. Every one of the twenty odd credit unions which have done that report a great increase in credit union interest and value, more members, more assets and a credit union enthusiasm worth much more than the cost of the subscriptions.

Another thing which would help materially would be for all those whose subscriptions expire and who like the BRIDGE to re-subscribe without requiring us to spend a good part of the very small subscription price reminding them that their subscription has expired.

Our renewals are averaging about 30%. That won't do, either!

We Go Back Therefore to the Beginning!

The important thing is to DOUBLE OUR SUBSCRIPTION LIST. Here is an individual subscription; help us by getting your friend to subscribe; by getting your board to subscribe; by getting us a 100% subscription from your credit union.

THE NEXT TWO MONTHS WILL BE CRITICAL WITH US!

Can We Count On You?

Please send the BRIDGE for one year to the name and address listed below and to the others whose names and addresses are attached hereto on a separate sheet for which find enclosed fifty cents per subscription:

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WHAT ABOUT IT?

By R. F. B.—Pinch Hitting
for Thomas W. Doig

ON THIS Question and Answer page I am about as well qualified to pinch hit for Tom Doig as was the bat boy of the Yankees to go to bat for Babe Ruth when Babe was in his prime. But Tom is on the road and "time marches on!" There's but to do or die and here we go.

The Endorser

QUESTION. Is it generally required that an endorser offered to secure a credit union loan must be a member of the credit union?

ANSWER. No. The matter of endorsement (as of all other forms of security) has to do with the increased security which it affords to the note. The Credit Committee must be satisfied with the security offered and it may well be that the endorser is not a member of the credit union.

QUESTION. Are Federal credit unions exempt from the operations of the Social Security Act?

ANSWER. That's an easy one. The answer is "yes"—as agencies of the government of the United States.

The Saturation Point

QUESTION. Is it a good plan when we have reached the saturation point in small loans for us to limit the savings of our members because if we continue to take savings we will be unable to lend out the money and may have to decrease our dividend rate?

ANSWER. The answer sub-divides into two parts: (1) the first question is has your credit union really reached "the saturation point in small loans" or do you simply think it has? In this connection your credit union still has work to do in the small loans field so long as any of your members are buying anything on the installment plan. The only test is this: is the cash price of a thing which the member is planning to buy plus the cost of the credit union interest greater or less than the time price of the same thing plus the installment charge? You will find nine times out of ten that you can save the member money by lending him money that he may be a cash purchaser of the thing he wants to buy. Many times (in fact most times) when a credit union thinks it has reached the "saturation point in small loans" it is not meeting this problem adequately at all. (2) The second question has to do with the real best interests of your members; when you come to consider that you will always find that dividends are not so important as you think they are. Suppose you have no restriction and that therefore you help your member to save a hundred dollars who would have stopped at fifty dollars if there had been restrictions imposed. Suppose you would pay a 6% dividend in the case of restricted savings and a 5% dividend otherwise. One way the member has at the end of the year \$100 plus earnings at 5% and the other way he has \$50 plus 6% earnings. Which would you rather have?

QUESTION. What is a fair definition of a "provident purpose"?

ANSWER. It has often been held that a loan is for a "provident purpose" if a fair net result of making the loan is to do a real service or to perform a real benefit for the borrower. In this matter we should be liberal rather than conservative in our determination. It is not the job of the Credit Committee to attempt to regulate the private life of the borrower. It is interested to be sure that the borrower will probably repay and it is interested that the loan is going to do him some good. The credit committee must be altogether human; it must realize that we live in an age when modern science combined with modern mass production methods have brought many things which not many years ago were classified as luxuries now within average reach. If the mass of the people do not consume the goods which our great industries produce then the factories are closed, we lose our jobs and there is a depression. The surest way for us to protect our own jobs is to buy the things which industry is now geared to produce. It is our job to see to it that in buying these things our member does not waste a part of his substance either in too high interest rates or in too high installment differentials and carrying charges.

QUESTION. Is it possible to operate a rural credit union within an average credit union law having in mind (a) that the farmer's income is irregular and (b) that credit unions do not have check accounts?

ANSWER. It is not only possible but it is being done—within parish rural groups, Farmers Union groups, Farm Bureau Federation groups, community groups, etc., etc. Further all of the experience of Europe backs our contention in behalf of the rural credit union. It is true that the farmer's income may come in for the most part at one season of the year; this does not prevent him from depositing it in the credit union subject to his withdrawal as he needs it. Nor is it impossible for the farmer member to withdraw against checks to be sent at his request and under his direction to his various creditors. The process would involve a withdrawal slip on which the farmer member indicates certain withdrawals against which checks are to be written and sent by the credit union. We are ready to help any rural group to organize a credit union.

In Canada

QUESTION. Are there any credit unions in Canada?

ANSWER. An exceptionally fine credit union movement is in progress in Nova Scotia (for information about it write St. Francis Xavier University, Antigonish, N. S., attention of Mr. A. B. MacDonald). There is also a more recent credit union law in New Brunswick, Prince Edward Island and Saskatchewan. There are credit union laws in both Ontario and Quebec. The first credit union on the North American Continent was organized in the Province of Quebec at Levis in 1900.

QUESTION. Our credit union has a rule that we will make no unsecured loans. We have another rule that we will make no loans to a borrower unless he has been in the employ of the Company for six months. A third rule which we think accounts in part measure for the fact

that we have not lost any money is due to the fact that we will not loan a member more money than he has on deposit or in shares. Finally—what should a credit union do with extra money, that is money for which there is no demand?

ANSWER. This question reminds us of being caught out unexpectedly without coat or umbrella in a cloud burst. It is all wet! In the first place the average credit union law provides that a loan may be made without security up to \$50. In some states (Massachusetts, for example, after a dozen years experience) the limit has been safely raised to \$100. It is absolutely safe to trust your credit committee to make these loans; experience proves that they are safe and the largest number of credit union loans are unsecured. Next—the rule as to long association with the company is probably not a good rule. A man has been working a month; he has an emergency operation to pay for; he needs help badly and can offer whatever would be accepted as enough security for the size of the loan. The job of the credit union is to help this man. He is as good a man as he will be four months hence and possibly a better man than some man who has worked for the company for a dozen years. Credit unions are service organizations and they serve the human beings within their group limitations. By all means help the man who needs help if it can possibly be done. Finally it is extremely wrong and very contrary to usual and good credit union practice to limit loans to a member's holdings in shares and deposits. Some of the finest credit union members came originally to borrow. It is good business to get the borrower saving money systematically—(and there are various ways of doing that)—but it is bad business to turn down the applicant for credit just because he has come to the credit union for the first time in need of credit. Finally—the reason you have idle money is because of rules which prevent the credit union from performing as a credit union should.

QUESTION. What is the primary job of the State League and the National Association?

ANSWER. We always like to answer that one. Every credit union in the United States came as a gift and as a result of the fine, unselfish service of some individual. There are 6000 credit unions. There is a need for 100,000 credit unions and it is our primary job to bring the credit union as a disinterested public service to the hundred million people in the United States who badly need it.

QUESTION. What is a joint account—what is its purpose?

ANSWER. A joint account is an account held by two persons as joint tenants and not as tenants in common. This enables either to draw and, in the event of the death of one of the two persons holding the joint account, the other may withdraw it without recourse to the Probate court and without delay. It is useful primarily for the mutual protection of husband and wife.

QUESTION. What is loan protection insurance?

ANSWER. It is life insurance which enables a credit union in the event of the death of the credit union borrower before the final payment on his loan to collect the balance

and interest due from the insurance company, thereby protecting the insured's estate and his co-makers.

QUESTION. What is the largest company writing this insurance?

ANSWER. Your own company—the CUNA Mutual Society, incorporated as a Wisconsin Life Insurance Company, writing more than \$6,000,000 of this insurance per month on a nonprofit basis. If you want to find out about it write the CUNA Mutual Society—Raiffeisen House, Madison, Wisconsin.

Supervisory Committee

QUESTION. Some of the members of our Federal credit union insist that the supervisory committee is really little more than an auditing committee and has few responsibilities aside from seeing that the accounts are in order. It is my understanding that the committee is supposed to keep an eye on every phase of the credit union's business. What advice can you give us on this point?

ANSWER. Your conception of these duties is the correct one. The audit of the books is a highly important and necessary duty of the committee but it is only a part of the job of seeing that all credit union affairs are in good shape. You will note that your by-laws read, "The supervisory committee shall make, at least quarterly, an examination of the affairs of this credit union (including an audit of its books), etc."

More specifically, I should say that the supervisory committee that does its work right will see to it, first, that the credit union's accounts are kept in good shape and that required reports (including its own) to the board, the members, and the Farm Credit Administration are made promptly; then that all requirements of the Federal law and the adopted by-laws are complied with; then that the purposes of the credit union are not being defeated or its existence endangered through apathy, negligence, or bad practices; and finally it will feel free to offer constructive as well as adverse criticism to the board and the officers on any point of practice or policy.

Treasurer's Bond

QUESTION. Is there any standard by which the board of our Federal credit union can be guided in determining when and how much the bond of the treasurer shall be increased?

ANSWER. To a very large extent this matter is and must be left up to the good judgment of the board. The bond is for the protection of the members. The board must in each case take into account the special circumstances of its own credit union and set the bond at whatever figure it thinks will give the members protection. If in a given case the Federal examiners should find that the flow of cash through the credit union, or its investments in securities, had mounted to considerable figures and the matter of adjusting the treasurer's bond had been neglected, no doubt the board's attention would be called to the need for increasing the bond. But a board alive to its responsibilities will forestall such action by keeping the need for adequate coverage always in mind and making the necessary increase from time to time.

Practically all Federal credit unions start with a bond of \$1000 for the treasurer. Among the factors to be considered in deciding whether or not the amount should be increased are the amount of cash the treasurer handles at any pay period, the amount of cash currently in the bank, and the amount of negotiable securities on hand.

QUESTION. In view of the necessity for keeping confidential all matters relating to loans and loan applications of members, just what persons are authorized to inspect the records of the credit committee of our Federal credit union?

ANSWER. The board of directors, in the discharge of its duties as the managing authority of the credit union, and the supervisory committee as the official "watch-dog" both may inspect these records at any time. The question whether individual members of the board or the supervisory committee may consult the records at will is a rather fine point which, so far as I know, has never been passed upon. This, however, is an administration matter and if the necessity for such action should ever arise the board no doubt could handle it by a formal resolution. All credit committee records as well as all others kept by the Federal credit union must be open at any time to authorized examiners of the Farm Credit Administration.

Question of the Month

QUESTION. How many credit unions of Federal employees are there? How many of them operate under State law—how many under Federal? How many of them are postal and how many within other government departments?

ANSWER. There are 661 credit unions of Federal employees of which 388 are composed of postal employees and 273 within other departments. 243 of the 661 were organized under the Federal credit union law and 418 under the various state laws.

Use of Savings

QUESTION. What is the record of Federal credit unions as to the employment of members' savings in loans? What is their average turnover per year?

ANSWER. According to the latest available figures, total outstanding loans of Federal credit unions were about 86 percent of total shareholdings.

The rate of turnover is rather more difficult to get at because of the rapid increase of assets. Assuming, however, that the funds available for loaning during the year are fairly represented by the average between those at the beginning and those at the end of the year, the returns point to a turnover of between 2 and 2½ times.

QUESTION. Is it necessary that the credit committee of a Federal credit union shall set up a regular schedule of meetings and if so how often must the meetings be held?

ANSWER. The only actual requirement of the standard Federal by-laws is that the credit committee must meet at least once a month. The dates, places, and regularity of the meetings are matters to be decided by the committee itself. The Credit Union Section, however, makes the point that experience has shown the desirability of holding regular weekly meetings, with such emergency or special meetings in between as the occasion may require. The dates of these meetings should be made generally known to the members of the credit union so that they may submit applications in time to have them considered promptly.

"The Winnah"

Prize Human Interest Story of the Month

LAWRENCE G. VILLENEUVE gets the five bucks this month for the best human interest story—not so much for the story which is usual but because the end of it proves again our contention that the average credit union member will keep faith with his credit union even under conditions of exceptional difficulty.

The Story of Bill

Bill had a loan with a finance company. For some reason or other the loan was placed in the hands of an attorney, who wrote Bill a letter stating that they would settle the balance of his loan (\$124) for \$75—if he would pay by the 15th of the month. He came to the credit union meeting that night and made application for a loan, laying all his cards on the table before Directors and Committeemen. All were in favor of granting the loan.

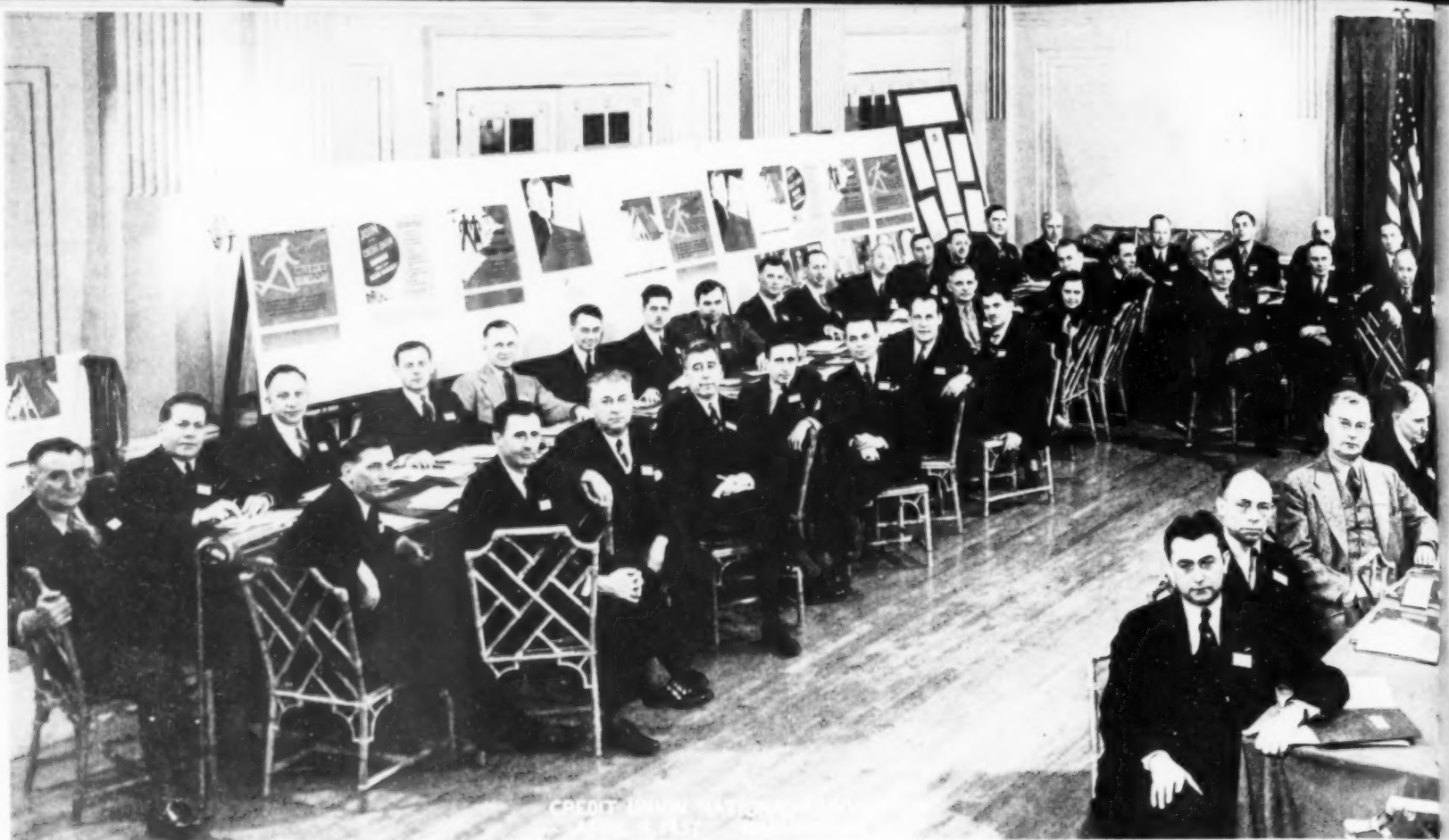
"Hold on a minute," said Roy, one of the committeemen, "these boys are certainly anxious to get that account cleaned up. Maybe they will take less than \$75."

After a little discussion it was decided to write a letter for Bill (who wasn't over-educated) and explain that he couldn't possibly scrape up that much, but that he might be able to get \$60 from his relatives and friends. Would they accept? You bet they would, and came right back with outstretched hands to grab whatever they could get. We made the loan and saved Bill \$15—by just writing a letter for him. The loan was eventually paid back. This in itself would make a happy ending—but the sequel should be told.

We made another loan to Bill and soon after he was among the unfortunate ones to be laid off. He did, however, get a job on WPA and has faithfully made some payment on his loan every month. The credit union helped him, and he isn't forgetting it, even on his meager earnings. Faith in your fellow worker is very seldom misplaced.

Forty-one United States Steel Credit Unions

National Director Clyde Parker of Birmingham, Alabama, called our attention recently at Washington to the April issue of the United States Steel News and an interesting credit union article therein entitled "Credit Unions Foil Loan Sharks." The article lists 41 credit unions within the United Steel. Mr. Parker has been responsible for many of them within the Tennessee Coal Iron and Railroad Company. His own credit union at Birmingham is one of the largest of the group. These credit unions have 22,920 members, a capital of \$743,004, and have loaned already more than a million and a half. This is an exceptionally fine development.



... And What of Washington

Washington was the father of his country, and on April ninth and tenth the host to sixty-five National Directors of the Credit Union National Association who gathered there from forty-two States to give motive power to CUNA for 1937

THE THIRD annual meeting of the Board of Directors of the Credit Union National Association is history.

"History" is a big and an important word. Not everything which has happened rates the use of the word "history." Most everything that goes on day by day is simply the recurrence of usual acts, of routine things, of the completely ordinary. History is made by the acts of nations in their relationship to each other, by the events crowding into the unusual life which is so important that it makes its indelible mark on all life, by crowning acts and achievements which change the course of things in important ways.

I use the word "history" therefore deliberately and advisedly. This credit union business is important; it will be rated as more important by those who come after us than it is by those of us who work with the ever enlarging credit union movement day by day.

Why is it important—historical in fact? Because it has to do with a great fundamental. We in the United States are trying to produce something—to prove that democracy will work, to demonstrate that there may indeed be one national union with institutions truly harnessed to the public service. In other parts of the world this theory has broken down; in Italy democracy was degenerating into anarchy when a very powerful and able individual came along and established a complete dictatorship. I recall talking with a shop keeper in Weisbaden, Germany, a few summers ago and asking her why she was a follower of Hitler although she professed to hate war, having lost three sons in the World War?

"We had lost everything in Germany," she said, "but our self respect and Hitler

saved our self respect for us." He did it by establishing another dictatorship. In Russia there is some tendency towards a Constitution and the admission of the people to a greater share in popular government but there is no democracy. In fact communism is a dictatorship of class. *So we in America have in our keeping the future of democracy, the responsibility to make it work as an example to all the world.*

And the credit union is economic democracy; it is the theory that from the masses of the people can be developed skill in the management of money; that the money of the people should be managed by the people, for the people; that the exploitation of mass credit by usurious money lenders is fundamentally wrong and un-American.

It is therefore important that this past year—leading up to the third annual meeting of the National Board of CUNA should have witnessed the greatest progress in the development of co-operative credit ever accomplished within a similar time. There are nearly 6000 of these democratic self-managed co-operative banks called credit unions; they have over a million members; they have come through the worst industrial depression in history with ample evidence of their capacity to withstand hardship; *cooperative credit has come to stay in America.*

Progress

During the past year over 1500 new credit unions were organized in the United States against a total of less than 200 for the first eleven whole years of credit union development.

And what of the history of CUNA? A year ago there were 42 national directors at the annual meeting; this year



Ohio League Clarion

Official Publication of the Ohio Credit Union League

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Vol. I

MAY, 1937

No. 1

Echoes Of The Third Annual Meeting

THE THIRD annual meeting of the Ohio Credit Union League was held May 8 and 9 at Indian Lake. Over 400 people from credit unions in Ohio attended the two day session. The members of the committee under-estimated by 100% the credit union loyalty and enthusiasm in Ohio and selected a convention hotel that would comfortably take care of 200 people. On Saturday morning the people started to stream in and the line seemed interminable. Every available hotel was filled up as well as the cottages, and the near-by farm houses. Even though those attending the convention had to sleep "three in a bed," on cots, and literally had to be hung on the wall, everybody cooperated to the fullest extent and joined into the spirit of the meeting.

Luncheon

The convention opened with a luncheon at which Mr. Harry Culbreth of the Credit Union Section of the Farm Credit Administration and our own Mr. Claude E. Clarke president of the Credit Union National Association were the speakers.

Mr. Culbreth outlined the policies of the Credit Union section, and emphasized the necessity of all credit union efforts being coordinated in the Chapters, the Leagues, and the Credit Union National Association in order that we all might help to bring credit union service in the most speedy, efficient, and effective manner to the millions of people in America who need it so badly.

Mr. Clarke gave a brief history of the credit union movement, beginning with William Frederick Raiffeisen in Germany, and carrying it down emphasizing the very extraordinary contribution that Mr. Roy F. Bergengren has made to the economic life of America in his very effective job of bring almost single handed the credit union movement to its present status.

The Business Session

The business session held Saturday afternoon was presided over by our president, Mr. E. K. Augustus, in a very businesslike and pleasing manner. As there very obviously was a quorum present the roll call was omitted. The president spoke briefly on the work of the League and the great impetus that the credit union movement had received in Ohio.

The treasurer, Mr. Harley F. Shaefer, presented the report contained in Schedule A on page 4.

Mr. S. J. Forrest, chairman of the Auditing Committee, reported that the books had been audited and found to be correct. The recommendations of the committee as to procedure were all accepted.

The Managing Director reported that the new credit unions contained in Schedule B on page 4 had been organized since the last meeting in October, 1936.

She also reported the credit unions contained in Schedule C on page 4 had joined the League during the past six months.

It was further reported that the League had spent much time in assisting many credit unions with their operating problems, their bookkeeping problems, etc. She also reported the coordination of the work of the Division of Securities, and the straightening out of difficulties arising between individual credit unions and the State Department. It was pointed out that although no bills had been introduced in the Legislature against credit unions it had been watched very carefully. The League has maintained very close contact with the Tax Commission. Her report was received very enthusiastically and all felt that the League had made real progress since the last meeting.

The Managing Director reported that

the former ruling of the Division of Securities requiring credit unions to require a sixty day notice of withdrawal of funds had been superseded by another regulation reversing this ruling. Credit unions can now pay money on withdrawal on demand if the funds are available. All credit unions were urged to cooperate and not take advantage of this ruling, but to educate members to the necessity of systematic savings and the advantages of borrowing against their savings and thus build up a greater amount of credit to themselves. A rising vote of thanks was extended to the League for its work in this behalf.

The constitution and by-laws were amended to give the Managing Director the power to countersign checks in order to expedite the handling of financial transactions. The purpose clause of the constitution was also amended to bring it up to date and to conform with the present status of the League.

The budget for the year 1937 is contained in Schedule D on page 4.

Elections

There were six directors to be elected at large and when the final ballot was cast the following results were announced: Mr. W. M. Huntzinger, Armco Middletown Credit Union; Mr. Arthur Brennan, Spicer Federal Credit Union, Toledo; Mr. Richard Dauzenroth, McCall Employees C. U., Dayton; Mr. G. H. Mitchell, Swift Employees C. U., Cleveland; Mr. C. W. Burger, KEMBA Cincinnati Credit Union; Mr. J. J. Shaffer, East Ohio Gas Youngstown Federal C. U.

Mr. I. S. Payton gave an interesting and informative interpretation of the Social Security Tax as it applied to credit union employees. He pointed out that federal credit unions were exempt from this tax. He also explained all the

(Continued on page 2)

Echoes of the Meeting

(Continued from page 1)

necessary forms to be filed in paying the tax.

Harold Schroeder explained briefly the AA plan of borrowers protection insurance, pointing out that the credit union paid the premium of 75c per month per thousand of loans outstanding, and that it protected the credit union against the death or total disability of the borrower.

A resolution was presented requesting the Ohio Credit Union League to petition the Farm credit administration to change the form of note to a cognovit one as it was much preferred to the type they are now using.

An invitation was extended by the Mayor of Cleveland to come to Cleveland for the next annual meeting. Invitations were also presented by Cedar Point and Akron.

Sunday

On Sunday morning, sessions started at 8:30 on various topics.

Mr. Harley F. Shaefer presided over a discussion which was very ably led by Mrs. C. W. Burger on "Bookkeeping Procedure for State Chartered Credit Unions." Mr. Prestin Bergin presided over a discussion also very ably led by Mr. Claude V. Luce of the Federal C. U. Section on "Bookkeeping Procedure for Federal Chartered Credit Unions." If the large attendance at these sessions and the questions asked were any criterion, and I think they should be, both sessions were very informative and instructive.

Mr. W. M. Huntzinger, treasurer of the ARMCO Middletown Credit Union, led a discussion which was presided over by Hugh Mitchell, on the Policies of the Credit Committee. The theme of Mr. Huntzinger's talk was *BE LIBERAL*, treat the borrower as you would be treated if you were in the same difficulty. *Treat all borrowers alike*. No person or group of persons should be given preferential interest rates. He stressed the fact that ALL decisions should be made in favor of the borrower, because he is the person the credit union is designed to help.

Mr. Payton presided over a discussion for Sohio Credit Unions which was attended by many other persons besides the Sohio Credit Union members. He gave a very valuable discussion on credit union practices.

Many other groups held discussions on their various problems peculiar to their type of organizations.

Meeting for Chapter Officers

Louise McCarren presided over a meeting for chapter officers. The consensus of opinion of the discussion was that chapters should meet regularly once each month, the year round, that the programs should be well planned. It was also pointed out that it was the work of the chapter to organize new credit un-

ions, to work for 100% affiliation with the State League and the Credit Union National Association, that they should be prompt in assisting new credit unions with bookkeeping procedure and other operating problems. It was decided to set aside one section of the Ohio League Clarion to the publicizing of the work of the Chapters. The chapters must be the strong right arm of the League and they are very necessary to augment the work of the League.

The tremendous feeling of cooperation, of friendliness, and the willingness of every delegate present to work together, to listen, and to learn, and the very evident feeling of all people present that it was each and every one's responsibility to help to carry on the credit union service to those people who need it so badly were the greatest assets of the convention.

We owe much to the Board of Directors who planned the meeting, to the Convention Chairman, Harold H. Schroeder, who worked hard to see that the plans were well formulated and executed, to Ed. Stoeffel, who acted as Entertainment Committee chairman and led the community singing, and arranged for the baseball game, to Mr. Augustus, who presided so efficiently; and principally to the 420 loyal credit union people who attended.

It will be a difficult job to make the 1938 convention as fine as the 1937. If we can make it as good, we will be satisfied without trying to make it better.

The Board Elects

Harold H. Schroeder, as president for 1937.

Harold represents the Akron Telephone Employees Credit Union which has been operating since 1934. His credit union pays a 5% dividend, sends the BRIDGE to all of its members, carries the



Harold H. Schroeder

AA insurance policy to protect the borrowers against death or disability—in fact, he operates a model credit union—and will operate a model League.

G. H. Mitchell, as vice president! "Mitch" to us.



G. H. Mitchell

Mitch is chairman of the credit committee of the Swift Cleveland Credit Union; one of the oldest and largest credit unions in the state. He is president of the Cleveland Chapter and is doing an admirable job. I notice in attending chapter meetings throughout the state that Cleveland has more women attending the meetings than any other chapter and I have a sneaking suspicion that it is because "Mitch" is one of the "best lookers" in the whole credit movement.

W. M. Huntzinger, as secretary.

Mr. Huntzinger is treasurer of the Armco Middletown Credit Union which serves the employees of the American Rolling Mills. In two years time their credit union has made remarkable progress. They have outstanding on loans \$220,000 and cannot meet their loan demand by long odds. To see the way he is greeted by the employees in the mill as he walks through explains very readily why the credit union is so successful, and why everyone goes to him for assistance.

Chas. W. Burger, as treasurer!

Charley will make a very good guardian of the funds of the League, as he has been treasurer of the KEMBA Cincinnati Credit Union since its organization. The State Supervisory Department has often said he has the best set of books in the state.

As an Honorary Member—Mr. Claude E. Clarke!

The credit union people owe much to Mr. Clarke, who worked with Mr. Bergengren to get the Ohio law passed. It took eight years and four sessions of the Legislature to get the law enacted. Mr. Clarke has organized many of the credit



Geo. F. Feller - Pres.
N. J. Pelletier - V. P.
V. S. Peterson
Man. Director

DIRECTORS

C. J. Ackerman
G. C. Doell
H. V. Mattson
C. J. Berry
Jay Carroll
G. W. Jacobson
A. S. Greisen
C. W. Lindstrom
M. F. Cushman
G. T. Kemmerling
Morton Lake
Dr. P. O. Solem
H. J. Swank
Andrew M. Olson
S. A. Stockwell

Eighth Annual Meeting Is History

COMMENTS from persons in attendance indicate that the Annual Meeting of the Minnesota Credit Union League held at the St. Paul Hotel April 23 and 24, was an unqualified success.

The group meetings on Friday afternoon and Saturday morning were fairly well attended, and were of unquestioned value to those who took part in the discussions.

George Feller was in charge of the meeting for Credit Union treasurers, which group also took up a discussion of legal matters relating to Credit Unions, with Donald Gibson leading the discussion, and Credit Unions and the Social Security Act with explanations by Mr. A. A. Wilcken of the State Banking Department.

Messrs. F. A. Amundson and A. S. Greisen took charge of the group interested in Supervisory Committee problems.

Mr. Skorstad led the discussion on the problems of rural and parish Credit Unions.

The motivating spirit of the Credit Union seemed to be the underlying principle of the discussion attended on Friday evening by a group of 75 or more.

Eighty-three Credit Unions were represented by 157 delegates, and there was no lack of interest on the part of the delegates who did attend.

Five persons were elected to the Board of Directors for a three year term. George F. Feller, M. Andrew Olson, N. J. Pelletier, and G. C. Doell were re-elected, and Charles J. Ackerman of the Armour South St. Paul Employees Credit

REPRESENTATION

Looking back upon the Eighth Annual Meeting of the Minnesota Credit Union League, the most alarming feature seemed to be the fact that only 83 credit unions of the state were represented by delegates.

The purpose of the annual meeting is to enable each credit union member to know what other credit unions are doing and what your league is endeavoring to do for your credit union, and to give you an opportunity to direct the activities of the league.

Your active interest in the management of your league will enable it to render the maximum of service to you.

it Union was the only new member to be elected to the Board.

After other proposals had been discussed, dues were set by the delegates at the meeting at one-fourth of one per cent of the assets of the Credit Union, plus 1 cent per member, as indicated by the annual statement of December 31st last, with a minimum of \$5.00 and a maximum of \$300.00. This is the same schedule which has prevailed since the organization of the League, except that in 1935 and 1936 the 10 cents per member was added.

The question of dues is to be reviewed

(Continued on page 3)

Cliff Departs

THE TEN GALLON hat which came to Minnesota in March, adorning the person of Clifford O. Skorstad, has left the state. With it went Cliff, and this time for a long time. Cliff, who has been managing director of the Minnesota Credit Union League for five years, has left us to become field secretary in the Organization and Contact Department of the Credit Union National Association.

The move comes as a surprise to Cliff's many friends in Minnesota. He has been considered by many as a permanent fixture in the League office. His genial smile, hearty grip and typically Cliff hello will be missed by his Minnesota friends.

It cannot be said that Cliff is entirely

(Continued on page 2)



Cliff Skorstad in 1932

Cliff Departs

(Continued from page 1)

lost to Minnesota. He goes to take a position with the National Association, where his work will cover the entire United States, organizing State Leagues in states which at present have no Leagues, and in re-organizing State Leagues which are not now functioning properly. In this work Cliff should be eminently successful, as his is the personality to put this over in grand style.

The National Association has been considering Cliff for some time for the position of field secretary in its Organization and Contact Department, and this position may well be considered a promotion in the Credit Union field. Many men would jump at such a chance, and we cannot blame Cliff.

Minnesota may feel justly proud of the fact that its State League has furnished two men who were found worthy of such advancement. Thomas W. Doig, assistant managing director of the Credit Union National Association, was trained in credit union work in Minnesota and was one of the first men taken on by the Credit Union National Extension Bureau which was later turned in to the National Association.

It may reasonably be expected that Cliff will be back in Minnesota occasionally to greet his old friends, in his work with the National Association, although Minnesota is in much better condition as far as State Leagues go than most of the other states of the union. As most readers of Dawn already know, there are only five State Leagues which employ a full time managing director, and Minnesota is one of them.

His first work is in Tennessee. He left Minneapolis Sunday, April 9th, and went straight through to Nashville, without even a stop at Madison. There he will do organization work for the Tennessee League.

About June first Cliff will return to Minnesota for a few days. In fact, he plans to keep his home in Minneapolis for the time being, so we say again that Cliff is not entirely lost to Minnesota.

Let's give the old boy a hand and wish him luck in his new position. Cliff deserves it, and his many friends will watch his progress with interest, at the same time appreciating the good work he did here.

Important Amendments to the National By-laws

Various amendments to the National By-laws were made. They include a new provision which makes the Managing director ex officio a member of the Board with vote; a provision whereby a dues schedule may be established for a period of years not to exceed three; a provision whereby that part of the original by-laws permitting the National Association to be supported by profits from central activities is stricken out. The

National Board continued the study of the matter of the distribution of national vice presidents and the way of their selection, referring this matter again back to the Amendments Committee. Various proposed amendments designed to distribute the functions of the Executive Committee to various new committees to be provided were rejected.

Loan Company Automobile Financing

We took this one from the G. C. A. Employees Bulletin published in Washington, D. C.

On Saturday, March 27, identical letters were mailed to ten loan companies selected at random. The letters asked for information concerning a loan of \$200 secured by an automobile, and requested a reply that would show the exact amount of twelve monthly repayments.

Only one company furnished the information requested. The company proposed the following terms:

"... Wish to advise that we can grant you a loan of \$200 payable back at the rate of \$20.70 flat schedule for 12 months, or we can let you have \$204 payable back at the rate of \$17 per month, plus interest, reducing each month, starting off with \$24.14 for the first month coming down to \$17.60 for the last month."

Note that the choice between the two methods of payment has little meaning

Loan Company				
\$200 Loan		\$204 Loan		
Month	Principal	Interest	Principal	Interest
1	\$ 13.70	\$ 7.00	\$ 17.00	\$ 7.14
2	14.17	6.53	17.00	6.55
3	14.68	6.02	17.00	5.95
4	15.18	5.52	17.00	5.36
5	15.72	4.98	17.00	4.76
6	16.26	4.44	17.00	4.17
7	16.84	3.86	17.00	3.57
8	17.42	3.28	17.00	2.98
9	18.04	2.66	17.00	2.38
10	18.66	2.04	17.00	1.79
11	19.33	1.37	17.00	1.19
12	20.00	.70	17.00	.60
Tot.	\$200.00	\$48.40	\$204.00	\$46.44
Effective rate				
per annum		42.032%	42.027%	

FCA Credit Union		
\$200 Loan		
Principal	Interest	
\$ 16.66	\$1.50	
16.67	1.38	
16.67	1.25	
16.66	1.13	
16.67	1.00	
16.67	.88	
16.66	.75	
16.67	.63	
16.67	.50	
16.66	.38	
16.67	.25	
16.67	.13	
\$200.00	\$9.78	

Our New Managing Director



V. S. Peterson

AT THE REGULAR meeting of the Board of Directors of the Minnesota Credit Union League, held on May 12th, the special committee reported its findings and recommended the election of Mr. V. S. Peterson for the position of Managing Director.

Mr. Peterson was unanimously elected by the Board and the Board pledged to Mr. Peterson its whole-hearted support in his work.

Mr. Peterson has for some time been sales manager of the American Farmers' Mutual Automobile Insurance Company. He has had experience in banking, organization work, and public speaking, and he is possessed of a vast amount of enthusiasm for the Credit Union movement.

The committee which recommended Mr. Peterson gave heed only to the needs of the Credit Union movement and the Credit Union members at the same time considering the ability of the applicant to fulfill those requirements.

for the borrower since it represents a difference of only 0.005 of one percent in favor of the latter. The effect of the two methods of payment is shown below. A \$200 loan through the FCA Employees' Credit Union has been added for purposes of comparison. This shows that a person borrowing from the loan company would pay \$38.62 or \$36.6 in excess of the credit union payment. An employee earning \$1440 would have to work 9½ days to earn \$38.62.

Effective rate per annum 9.027%

MORAL: When you want to borrow money it pays to patronize your credit union.

WISCONSIN



SUPPLEMENT

PUBLISHED BY THE WISCONSIN CREDIT UNION LEAGUE, 259 EAST WELLS ST., MILWAUKEE, WIS.

LEAGUE OFFICERS

NORMAN T. BRUCE, *President*
Falk Credit Union,
Milwaukee, Wisconsin

R. SANDERS, *Vice-Pres., Dist. 5*
Marathon Paper Mills Employees
Credit Union
Rothschild, Wisconsin

WALTER E. MEYER, *Secretary*
Plankinton Credit Union
Milwaukee, Wisconsin

JOS. A. KUEMMEL, *Managing Director and Treas.*
Gridley Ice Cream Div. Credit Union,
Milwaukee, Wisconsin

FLOYD BARBER, *Vice-Pres., Dist. 2*
Kenosha Postal Credit Union
Kenosha, Wisconsin

GEORGE WEINFURTER, *Vice-Pres. Dist. 1*
Appleton Postal Credit Union
Appleton, Wisconsin

CARL W. WENDLING, *Vice-Pres., Dist. 4*
La Crosse Postal Credit Union
LaCrosse, Wisconsin

PAUL S. HUBBELL, *Vice-Pres., Dist. 6*
Postal Credit Union,
Eau Claire, Wisconsin

M. A. PUERNER, *Vice-Pres., Dist. 3*
Municipal Employees Credit Union
Janesville, Wis.

E. J. OVESON, *Vice-Pres., Dist. 7*
Gt. Northern B. of R. C.
No. 415 Credit Union
Superior, Wisconsin

COMMITTEE CHAIRMEN

W. C. TOMPKINS, *Legislative*
Approved Credit Union,
Madison, Wisconsin

RALPH KARL, *Extension*
Arnour Plant Credit Union
Milwaukee, Wisconsin

CHAS. P. EMERY, *Resolutions*
Northwestern Mutual Credit Union
Milwaukee, Wisconsin

VAL JACOBI, *Technical*
Seaman Body Credit Union
Milwaukee, Wisconsin

O. B. MYERS, *Dues*
Northwestern Mutual Credit Union
Milwaukee, Wisconsin

Vol. 1, No. 4

MADISON, WISCONSIN

May, 1937

President's Committee Reports on Co-ops

AN ARTICLE of Sunday, April 18, 1937, in the Milwaukee Journal gives a detailed result of the findings of the six man committee appointed by the president to study the large cooperative growth in Europe.

This committee recommends against "high pressure" promotion of cooperatives, and states that to be successful a correct attitude of mind is essential for sound cooperation and the chief object in participating must not be based on a desire to secure the benefits of special privilege. The European authorities favor a sympathetic attitude on the part of the government, the supplying of information, advice and counsel when it is needed and an extension of credit on a par with those extended to private business.

The report in general seems to feel that while the difference in European and American business and methods are very great that with the guidance of the government co-operatives could be made to prosper in America.

There are some 7,000 consumer co-operatives in the United States today, and according to government statistics, they did one percent of all retail business in the United States.

Farm co-operatives have been organized to a greater extent. There are some 2,000 of them in 45 states and in the season 1935-'6 they purchased \$309,000,000 in supplies.

In England in 1935 the percentage of retail business done by consumer co-operatives was 12 percent, in Sweden 10 percent.

In the views of the members of the president's commission, it is the general opinion, that if the co-operative movement in the United States is to approach its extent in Europe, it must establish itself in the retail distribution field and this field has proved exceedingly difficult.

Our highly respected "father of American credit unions," Mr. Edward A. Filene, of Boston, has taken steps toward the proper founding of the American co-operatives by the founding of the Consumer Distribution corporation and has provided \$1,000,000 for the capitali-

Dues

As you know the member credit unions decided the new dues schedule at the annual convention of the League held on May 15 of this year at Wausau, Wisconsin. Shortly after this the dues invoices will be mailed to the credit unions.

The officers and directors of the League are working hard to make the League helpful and beneficial to the member credit unions and they have many plans for the future which would be difficult to complete without the financial aid from the credit unions.

In view of the advantages of being a member (the saving on book-keeping forms, low rates on Borrower's Insurance and Treasurer's Bonds, legislative protection, etc.) we hope the credit unions will take a deep interest in joining the League keeping in mind that by doing so they are helping the credit union movement in general.

zation of the corporation. The 7,000 co-operatives now in existence operate on a comparatively small scale and an effort is now being made by this corporation to establish them in large scale competition with chain stores, the larger department stores and even mail order houses.

The Filene plan is a combination of ownership and control from the bottom

up and management from the top down. Before any store is opened the consumers in any area must do their part in organization.

The corporation would assume ownership and control of each store for a period of not less than five years to insure the adoption of sound business policies. In the next five years control would gradually pass into the hands of the stockholders and at the end of ten years the Consumer Distribution corporation, itself, would come under the complete democratic control of the chain of co-operative stores.

Auto Insurance

IN CONNECTION with automobile chattel mortgage loans, adequate insurance is a very important item and collision insurance of fifty dollars deductible at least is recommended, but if the borrower is in the class that the Credit Committee would loan one hundred to on his signature only, a one hundred dollar deductible collision can be considered.

The better policies today also cover hail, civil riot, flood as well as just fire and theft.

For the information of Credit Committees, there is also available "single interest collision insurance," which protects the interest of the credit union only in the event of a collision. While this insurance costs only \$2.50 per year per car, it is of no value to the car owner, as the car must be turned over to the credit union and sold by the credit union for the most that can be secured, and the insurance company pays the credit union the difference between the proceeds and the balance of the loan at the time of sale.

You can readily see that a collision that might run even as high as two to three hundred dollars to recondition would create a difficult burden for a borrower who still might not want to turn

(Continued on page 2)

Auto Insurance

(Continued from page 1)

the car over, causing him to lose a large equity. It also places a considerable burden on the credit union to dispose of a car that is in poor condition. However in the event of a seventy-five or more percent damage to the car, it would no doubt be of great value to the credit union.

We would recommend therefore, that at least one hundred dollar deductible collision be required and included in the finance figure if the premium constitutes too large a loan for the borrower.

Three New Members

The fiscal year of this League began on April 1, 1937, and already we have three credit unions who became members. These credit unions are:

Blackhawk Credit Union, West Allis.

C. St. P. M. & O. Hudson Employees, Hudson.

La Crosse Municipal Employees Credit Union, La Crosse.

Here's a couple of good ones from the March issue of the Iowa State League News which is, as usually, well edited and most interesting.

We are not sent into this world to do anything into which we cannot put our hearts. We have certain work to do for our bread; and that is to be done strenuously; other work to do for our delight, and that is to be done heartily; neither is to be done by halves or shifts, but with a will; and what is not worth this effort is not to be done at all.—John Ruskin said this.

* * *

The following "Ladder of Success" shows how folks can expand their horizon of usefulness to themselves and to the world in general and we believe that many of us in the credit union movement should keep this "Ladder" somewhere where it will serve to spur us on toward being a 100% credit unionist.

100%—I will.
90%—I can.
80%—I think I can.
70%—I think I might.
60%—I guess I could.
50%—It's possible.
40%—I'll think it over.
30%—I wish I could.
20%—I don't know how.
10%—I can't.
0%—I won't.

Birth Notices

Just as we go to press we have news of the two most recent additions to the Wisconsin credit union family—the Shoe Workers Credit Union at Milwaukee and the Truck Drivers No. 95 Credit Union of Kenosha. Welcome to the family!

"The Root of All . . ."

WE IN CREDIT unions have to do primarily with money. It is interesting to note where the word came from. The first silver money was coined in Rome A. U. C. 482. The mint was in the temple of Juno Moneta and to this circumstance we owe the origin of the word. This thing called "money" is interesting. You can't eat it; a man might starve with a pocket full of money if he wasn't able to exchange it for food. You can't sleep on it very comfortably. In fact I imagine that a mattress stuffed full of money would worry the sleeper (assuming it was his money and he put it there) beyond his capacity to sleep at all.

"Money," it has been said, "is the root of all evil"—a statement which probably, to attain accuracy, should be revised to read, "The abuse of money is the root of all evil." I know men of great wealth who are most unhappy; I recall one millionaire who spends most of his time trying to find ways and means of escaping taxation and tax problems bedevil him day and night. Most of the happy people I have known have had but small financial resources. Few great writers and fewer great artists have bothered much about money. "Wealth," said Abraham Lincoln, "is a superfluity of the things which nobody really wants" or words to that effect.

Our Debt

We in the credit unions owe everything the credit union has done for us to two men. Frederick William Raiffeisen in Flammersfeld in the late eighteen forties began the experimentation with cooperative credit. He had lived forty or so unsuccessful years; he never made a money success of his own life and cared nothing about the accumulation of great wealth. Yet he gave us the credit union and was probably the most useful man who ever lived in Germany. And Edward A. Filene brought the credit union to America and financed the credit union movement during its most difficult period as a disinterested public service, pouring out great sums of money in credit union promotion, simply because he believes the possession of money to involve a trusteeship and that there is a responsibility inevitably attaching to such possession—that the money be trained into effective channels for the public good.

St. Peter

I like to think that St. Peter keeps a big book. In it he makes a simple but very clear estimate of what you and I should do as individuals with the assets at our command. Then he balances us up by what we achieve for the common good and in the end there is a black ink balance or a red ink balance and, if there is any other place for me to go after this hard but interesting journey is done, St. Peter will issue me a ticket based on the amount of black or red ink at the

bottom of my reckoning. That, at least, is a rational outlook on the hereafter—because it is inescapably logical.

There was a time (it is passing perceptibly) when the accumulation of things was the prime objective of a successful life in America. It will not always be so. *Man will be judged in the end by his service to his fellow man* and this mysterious thing called "money" can help materially in the increase of the individual's capacity for service.

Control

So long as money is the medium of exchange for things and services, the control of money will be all-important. That is why the credit union is all-important. It helps the individual to control money. Because that control is all-important the credit union which is failing to assist its members effectively to save systematically, isn't performing a full service. Credit unions should not divide into two groups—investors and borrowers. The credit union should consist of one group, all of whom are savers and any of whom may have occasion to borrow from time to time.

I met recently a credit union treasurer whose board had voted to refuse any more savings for fear the money could not be invested well enough to hold up a 6% dividend. How wrong that credit union is! A 6% dividend is too high in the first place. Consider also the man who has saved \$50 and who receives a 6% dividend on it; at the end of the year he owns and controls \$53. Consider the same man, encouraged to save \$200 on which he gets a 4% dividend; at the end of the year he has \$208. Who is better off—the member who owns and controls \$53 or the member who owns and controls nearly four times as much—\$208?

It is our job to take the mystery out of money; to put it to work for the good of the individual who has saved it; to learn in the process how to harness money to the common service of the masses of the people.

The Annual Meeting

We shall have the full story of the annual meeting in the June supplement. It was by long odds the finest credit union meeting ever held in the history of the Wisconsin credit union movement. This year's meeting was held at Wausau on the 15th of May. It was extremely well attended, carried on a heavy schedule of business and showed in every way that the Wisconsin Credit Union League is going forward steadily. The annual banquet jammed the spacious banquet room of the hotel and we shall have before long a very serious problem—to find places large enough to accommodate our meetings. The meeting next year will be held at La Crosse. Watch the June BRIDGE for a full account of the best meeting ever held in the history of the state.

IOWA STATE LEAGUE NEWS



ISSUED BY THE IOWA CREDIT UNION LEAGUE

Volume I

May, 1937

No. 1

EIGHTH ANNUAL MEETING

One-Day Session Held for Delegates—
Eleven Local Groups Were Hosts

THE EIGHTH Annual Convention of the Iowa Credit Union League was held in Cedar Rapids Saturday, May 1, with all-day sessions at the Roosevelt Hotel. Over 200 delegates and alternates from all over the state were present.

The state Board of Directors which is composed of twenty-one Directors met Friday evening and Sunday morning. Details of the Board of Directors' meeting Friday evening, April 30th, the Delegates' meeting Saturday afternoon, May 1, and the meeting of the new Board, Sunday morning, May 2nd, follow elsewhere in this issue.

Included among those who were elected as Directors of the League was Joseph E. Coenen, of Cedar Rapids, one of the organizers of the credit union at the local post office and a member of the state Board since it was organized eight years ago. Mr. Coenen is largely responsible for bringing the state meeting to Cedar Rapids. Eleven credit unions there, with a combined membership of 1,800, were hosts to the Convention. The unions are located in the following companies and plants; Postal employees, Rock Island shops, Cedar Rapids Fire Department, Railway Mail service, Cedar Rapids school teachers, Cedar Rapids Gas Company, LaPlant-Choate Company, Iowa Manufacturing Company, Rude Auto Company, Wilson and Company and the city employees.

The convention session was opened at 9 a. m. Saturday with registration and sectional meetings. The general meeting was held from 2:00 to 5:30 p. m. Visiting ladies were entertained Saturday afternoon. A banquet was held at 6:15 p. m. at the hotel and music was furnished during the banquet by the Wilson high school orchestra under the direction of Alan Richardson.

The Rev. V. C. Grant, pastor of John Hus Methodist church, gave the invocation and Mr. Coenen directed the speak-

To the Many Readers And Friends Of the Iowa State League News

With this issue of the BRIDGE our League publication "The News" passes out of the picture as a separate publication and hereafter you will receive it as a part of your monthly issue of the BRIDGE.

Perhaps you may wonder "Why the change?" and we are glad to be able to explain to you just what has happened; briefly it is this: Each state as soon as it has reached or passed the 2500 mark in subscriptions to the BRIDGE is entitled to a four page state supplement to be inserted in the BRIDGE thereby reaching all of the 2500 or more BRIDGE subscribers in that state.

Iowa has reached and passed the 2500 mark and at the 8th Annual Convention just held in Cedar Rapids it was voted to discontinue the News as a separate publication and to devote our efforts to supplying material for our insert and to furnish our list of subscribers with the insert instead of the mimeographed six-page bulletin issued for the past three years and ten months.

We are rather sorry to discontinue The News as a separate publication but the opportunity to reach a much larger group of credit union folks through the medium of the BRIDGE is an opportunity for which we have been working and one that we truly appreciate so we are happy to present this our maiden effort to you for your consideration.

We need your help in making this a success, this is your part of Iowa's contribution to the credit union movement. News items—personal or credit unionally—anything you would like to see in print, perhaps you have a picture we might use—send it in to the League office and we will try to work it into our columns.

We hope you will feel free to criticize if you so desire—this is YOURS—so go to it!

Rather humbly submitted,

A. Neal Hutchins, Man. Dir.
Editor, Iowa State League
News.

ing program. Mayor Frank K. Hahn extended welcome to the visiting delegates and there was community singing directed by Paul Anthony, with Maurine Hamblin, as accompanist. A. Neal Hutchins of Des Moines, Managing Director of the Iowa Credit Union League, introduced the speaker of the evening, Thomas W. Doig of Madison, Wisconsin, Assistant Managing Director of the Credit Union National Association, who discussed the credit union movement.

Following the banquet the evening was spent in dancing. The Convention committees had for their chairmen the following: Joseph E. Coenen, general chairman; George Shelton, registration; Mrs. Alvin Nelson, ladies' reception; Stewart Shank, publicity; Miss Ruth Griffith, entertainment; A. B. Long, reception; W. P. Sebern, budget; Fred W. Ely, banquet; and M. C. Thompson, social.

An invitation to attend the meeting was also extended to Edward A. Filene of Boston, Mass., father of the credit union movement, but due to his numerous engagements in the east he was unable to attend. However his personal good wishes and congratulations were extended to the meeting by letter.

Minutes of the Meeting

THE MEETING was called to order at 2:20 P. M. by Mr. C. O. Alexander, President. A quorum being declared as there were 48 Credit Unions represented—a quorum consisting of fifteen credit unions, 175 delegates and alternates being present.

A motion was made by Mr. L. Ray Murphy of Des Moines, Iowa, and seconded by Mr. Coenen to defer old business and proceed with new.

Mr. A. B. Long of Cedar Rapids, Iowa; Mr. J. R. Sims of Waterloo, Iowa, and Mr. Charles Denney of Des Moines, Iowa, were appointed to act as Tellers for the election of new directors, and the meeting place of the 1938 Convention.

The ballots were passed to the delegates present to vote on seven directors for a three year term and one to finish

(Continued on page 2)

Minutes of the Meeting

(Continued from page 1)

the unexpired term of Mr. Ray Spencer of Dubuque, resigned. Mr. Eldon Muir of Dubuque, Iowa, was nominated from the floor, and also added on the ballot. Mr. Henry A. Uken, Davenport, Iowa, made the motion that nominations cease which was seconded by Mr. W. C. Wooton of Des Moines. Motion carried.

The convention for 1938 was invited to Des Moines, Iowa, and Sioux City, Iowa. Representatives from both cities gave their viewpoints as to why they believed the Credit Unions should hold their next year's convention in their respective cities. Managing Director Hutchins read the telegrams received from the Mayors, Chamber of Commerce and Hotels of both cities inviting the Credit Union Convention to their cities for 1938.

The motion was made by Mr. Uken and seconded by Mr. Long to suspend the reading of the minutes of last year's annual meeting and the minutes of the semi-annual meeting last fall and only read the minutes of the Board of Directors meeting held Friday, April 30, 1937. The Managing Director proceeded to read the minutes of the Board of Directors meeting. The motion was made by Mr. Uken that the minutes be accepted as read, and was seconded by Mr. Morgan. Motion carried.

The motion was made by Mr. D. C. Bandfield and seconded by Mr. Connors that the Tellers proceed with the collection of the ballots and counting of same. Motion carried.

President Alexander asked those present what they wished done with the National Directors' report. Mr. Ralph Klotzbach of Waterloo, Iowa, made the motion that it be accepted, seconded by Mr. H. L. Clingman of Davenport, Iowa. Motion carried.

The motion was made by Mr. Wooton of Des Moines that the Managing Director's report be accepted as printed which was seconded by Mr. Campbell of Ames, Iowa. Motion carried.

The motion was made by Mr. Ed Hansen that the report of the Auditing Committee be read which was seconded by Mr. Woodyard. Motion carried. Managing Director Hutchins proceeded to read the same with exception of the Accounts Receivable and Accounts Payable, the same having been accepted by the Board.

The tentative budget was read. It was decided to increase the dues from .4% to .5%. The rest of the estimated income was left as recommended. This made a total income of \$5,875.00. On the estimated expense the following changes were made—rent and light decreased from \$390.00 to \$250.00; new expense of \$50.00 was eliminated; convention expense was increased from \$50.00 to \$100.00; reserve fund for full-time Managing Director was increased from \$75.00 to \$1,180.00. Motion was made by Mr. Uken and seconded by Mr. Mattausch to increase the office secretary's salary from \$75.00 a month for

the first six months and \$80.00 a month for the last six months to \$20.00 a week. Motion was carried. This increased the salaries from the estimated figure of \$1,760.00 to \$1,820.00. Total estimated expense of \$5,875.00. The new budget was accepted.

Managing Director Hutchins read and explained the Legislative Committee's report, due to the fact that Mr. H. W. Hanson, Chairman of the Legislative Committee, was not present. Mr. Hutchins explained that copies of all House files and Senate files were available. The delegates were fully informed as to why these bills were being approved or disapproved by the Directors of the League.

Reports relative to the progress of Chapters in the State were then called for. Mr. Frank Lucore of the Woodbury

and seconded by Mr. Hansen that the election of the seven directors for a three year term and one director to fill the unexpired term of Mr. Ray Spencer, Dubuque, be accepted. Motion carried.

The Tellers' report also showed that the delegates had voted in favor of holding the 9th Annual Convention of the Iowa Credit Union League in Des Moines in 1938. Results of the votes cast for the 1938 Convention showed Des Moines—75, and Sioux City—39.

A vote was taken to send telegrams of condolence and hopes for their speedy recovery to Mr. C. R. Colton and Mr. John Ruvane who had been injured in an automobile accident recently. The delegates then extended a vote of appreciation to the credit unions and the various committees that had made this very fine Convention in Cedar Rapids a success.

It was decided that in the future if it were impossible to hold the convention on the fourth Saturday in April as per by-laws it would be held the second Saturday in May. The motion was made by Mr. Lash and seconded by Mr. Blakely that the date of next year's meeting be left to the Executive Committee. Motion carried.

The question was brought up as to what rate of dividend the Credit Union should be allowed to pay, whether it should be done by legislation or education of the Credit Unions. It was decided to leave this up to the Credit Unions if possible. For those Credit Unions that had excessive earnings it was suggested they give more service to their borrowers—such as using the Cuna Protection Insurance Plan and subscribing for the BRIDGE, etc.

The meeting was then opened for discussion on the above question but no formal vote of the delegates was taken on the matter of dividend rates.

The motion was made by Mr. Uken and seconded by Mr. Blakely that the meeting adjourn. Motion was carried.

The meeting adjourned at 5:20 P. M.

A. Neal Hutchins, Man. Dir.

Send In Names of Your New Directors

In January your credit union held its annual meeting. Some credit unions elected new officers and new directors. In order that the League News mailing list may be kept as up to date as possible, won't you kindly send in an up to date list of your directors? This will be a help to the League office force and will save time and money in checking up on new addresses, etc. Even if you do not make any changes in your Board of Directors, it might be well to let us have a list anyway. Many directors change their places of residence during the year and the League Office is never notified, the result being that the director does not receive his League News. A post card or note advising us of these changes will help us greatly.

County Chapter, Sioux City; Mr. D. C. Bandfield of the Blackhawk County Chapter, Waterloo; Mr. Karl Johannsen of the Cerro Gordo County Chapter, Mason City, and Mr. Henry Uken of the Mississippi Valley Chapter (Iowa side), Davenport, reported for their respective chapters. These reports all showed progress and were deemed of great interest and benefit to the delegates there assembled.

The motion was made by Mr. Uken and seconded by Mr. Clingman that the President's report should be accepted as written. Motion carried.

The Tellers' report showed the following seven directors were elected for a term of three years: C. O. Alexander, Harry C. Lash, D. Nelson McClelland, N. J. Kramer, Ed H. Walz, Harry W. Morgan and Joseph E. Coenen. Mr. Karl Johannsen was elected to fill an unexpired term.

The motion was made by Mr. Uken

For some of you credit unionists who play at the grand and noble game of gawf the following might be of service.

Address—Learn to distinguish between grounding the club and clubbing the ground.

Bogey—The scratch score for any hole; so called because you have only the ghost of a chance of beating it.

Bye—The part of a match at which you begin really to get on to your game.

Caddie—So called because he is used for the tee.

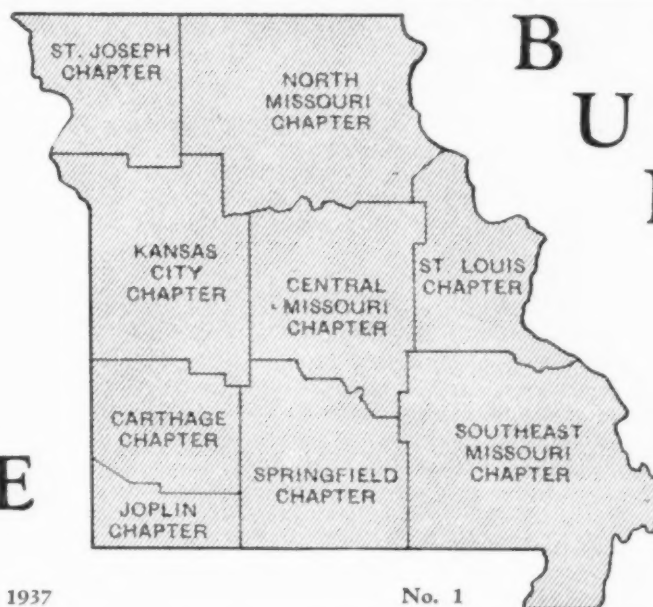
Cleek—An epithet applied to the Club Handicap Committee.

Cup—The sort of lie which the man coming behind you gets.

Head—So called because it is at the foot of the club.

Putt—Originally a shot along the ground near the hole. Some players, however, take their putt first.

MISSOURI MUTUAL CREDIT LEAGUE



B
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Volume I

MAY, 1937

No. 1

Ours Today— Theirs Tomorrow

YOUR OLD Assistant to the Assistant's Assistant slowly opened her eyes on this particular Sunday morning only to find the golden sunshine streaming through the windows. Now, why couldn't it rain and be a cold, dreary old day—the kind of day that makes you want to stay inside and toast your feet by the fire? Maybe a nice long walk before breakfast is just the needed inspiration for material for the BRIDGE insert. It is a happy thought indeed to know that our state has really earned some special space in the national credit union magazine. The gentle tinkle of the telephone interrupts this pleasant reverie. How about some horseback riding? Oh, no thank you, not today. What's the matter with you; you always want to go. Well, I can't go today. I am writing some articles for the BRIDGE. BRIDGE? I didn't know you like bridge that well. I don't, but you see this is different. No, I don't see, but when you get over being funny I'll call you again and perhaps you will be in the mood to ride.

The card table is set up in no time and out comes the dear old portable. Now for a constructive thought. Work always seems easier with the radio, so a twist of the dial and we have Levin's quality furniture with no down payment necessary. This only tends to arouse the old fighting spirit, so a few notches around the dial and we can get the new Butter-egg Bread for only ten cents. All the best families are buying it. Now that is something—credit unions and families go together like bread and butter. Maybe the old brain is beginning to function.

Where to begin. We have so much in Missouri. Nine strong chapters with such capable men serving each group. Over 50,000 credit union members, each

one of whom has contributed something to make Missouri one of the outstanding credit union states in the Union. We have three very wise men who have been the real strength and foundation of our League. Credit union service cannot be measured in dollars and cents, nor can these men be repaid for their devotion, time and sound advice. They have given themselves freely with no thought of self-

Over A Thousand

In checking over the list of credit unions in Missouri, it is interesting to note those which have over one thousand members. There are but eight and listing them with the largest first, we find:

Edison—(K. C. Power & Light Co. Employees).

St. Louis Postal Employees.

St. Louis Policemen.

Teachers—Kansas City.

Kansas City Post Office Employees.

KEMBA, St. Louis (Kroger Employees).

Independent Employees (Independent Packing Co.)

General ISCO—(General Office Employees of International Shoe Company—St. Louis).

gain or advancement. Fellow members, we pay respects to W. A. Pratt, Treasurer, St. Louis Postal Credit Union and president of the St. Louis Chapter and a member of the League board for the past seven years; F. J. Hamaker, St. Joseph, for many years chairman of the Executive Committee of the League and now retired from the Rock Island Railroad; and A. W. Haynes, Kansas City, treasurer of the C. B. & Q. Employees Credit Union and a member of the League Board for many years.

I am sure the driving force and motto

(Continued on page 4)

The New Bulletin

IN THE 1927 session of the legislature of the state of Missouri a bill providing for the organization of credit unions was presented. This law had been written by Roy F. Bergengren of the Credit Union National Extension Bureau and was supported by the Catholic Central Verein of America, St. Louis; Associated Industries of Missouri; Kansas City Chamber of Commerce and other progressive organizations throughout the state. One of its most ardent supporters was Senator Dwight H. Brown who is now Secretary of State and has charge of the administration of the law.

After the law was passed and went into effect a number of groups took immediate advantage of it. The first ones were the Kansas City Post Office Employees Credit Union and St. Andrew's Credit Union, St. Louis. The next four were the Kansas City Southern, Kansas City Rock Island, Kansas City Pioneer and Western Union Employees, St. Louis.

It was only three years later that the League was formed. The first meeting was held on June 23, 1930, at the Kansas City Athletic Club. Five Leagues were organized at that time by Roy F. Bergengren and from those five Leagues have come the outstanding credit union states, Illinois, Minnesota, Iowa, Indiana and Missouri, and from those five states have come much of the leadership which has made the Credit Union National Association the outstanding organization that it is. There were but 65 credit unions in Missouri at the time the League was organized and as we look back at that organization meeting we wonder that we had the courage to attempt to operate a League under the conditions that prevailed at that time.

Earl Rentfro was elected Managing Director of the League and it was due to his guidance, as well as pioneering spir-

(Continued on page 4)

News of the Chapters

You will note that the title of the News contains a map of the state showing the location and extent of the various chapters. Seven of these chapters are operating and hold regular meetings. They are: St. Louis, Kansas City, St. Joseph, Springfield, Carthage, Joplin and Central Missouri. The Southeast Missouri Chapter is being organized and will complete its organization this month. Prof. L. H. Strunk has been very active in getting this Chapter under way and I am sure that he will make it one of the most active in the state. The North Missouri Chapter does not hold regular meetings as the credit unions through this district are scattered. However, it is hoped that more frequent meetings may be possible as new credit unions are being organized which will increase the active membership to the point where the chapter will function effectively.—Editor.

* * *

St. Joseph Chapter

By W. D. BRACKEN

THE ST. JOSEPH Chapter of credit unions was organized by Earl Rentfro in the fall of 1933. There were twelve credit unions in St. Joseph at that time and R. R. Tee, Swift's St. Joseph Emp. Credit Union, was elected president.

Meetings have been held monthly since that time, generally at the Hotel Robidoux, although invitations have been accepted from various credit unions to meet at their assembly hall at their place of business. At these meetings there was discussion concerning matters pertaining to the organization and improvement in management of credit unions and the value obtained through membership in the State League. The chapter has had a very active part in the organization of credit unions since 1933.

While the by-laws of the chapter as adopted at the time of the organization were very similar to those recommended in the BRIDGE in April, 1936, the chapter has recently revised the by-laws so as to conform to the form suggested by the National Association.

Recent meetings of the chapter have discussed the benefits of the Cuna Mutual Society and benefits to be derived from the various associations affiliated with the Credit Union National Association. At another meeting a very interesting discussion was held concerning the Social Security Act in its relation to the credit union.

Virgil Edwards, Swift's St. Joseph Emp. Credit Union, is chairman of the Committee on Welfare of the Credit Union National Association; F. J. Stock, St. Joseph's CGW Credit Union, is chairman of the Committee on Welfare of the State League, and R. O. Duncan, Teachers Credit Union, is chairman of the Committee on Expansion. This committee with A. C. Dill and S. D. Alexander

have been very active in expansion work since the first of the year.

* * *

Central Missouri Chapter

THE CENTRAL Missouri Chapter was created by the Executive Committee of the League out of parts of the North Missouri and Springfield Chapters at its meeting on November first.

At the Carthage meeting of the League, Prof. J. E. Wrench of Columbia was selected as chapter delegate. A call for a meeting was sent to the Swift and Lamy Employees Credit Unions of Sedalia; St. Peter's, Tweedie and Oberman Employees Credit Unions at Jefferson City; Greenco Credit Union of Mexico, and the five credit unions of Columbia, Federal Employees, Municipal, University, Central Trades and Boone County Teachers. The meeting was held at the Harris Cafe, Columbia, February 20th. Six credit unions were represented: Tweedie, Greenco, University, Central Trades, Boone Co. Teachers and Columbia Federal Employees.

After dinner the meeting was called to order by Ben F. Hillebrandt and Mr. Wrench was elected temporary chairman and L. H. Stine of Tweedie Credit Union as temporary secretary. After an explanation of the aims and purposes of a chapter organization, a constitution based on that published in the BRIDGE was read and adopted with changes. A recess was declared to enable the representatives of the various groups to select their representatives to serve on the board of governors. The following were selected: Tweedie Credit Union, Mrs. Pearl Taber and Ben DeBroeck; Greenco Credit Union, L. Lee Edwards and Henry Turner; University Credit Union, R. E. Lucas and Russell Bauder; Central Trades Credit Union, R. S. Dodson and Marcus Craig; Boone Co. Teachers, J. E. Wrench.

The second meeting of the Chapter was held at the Tweedie Footwear Corporation in Jefferson City, March 19th, and was addressed by J. R. Moll and V. O. Klein of the State Department. J. R. Hall of the Boone Co. Teachers Credit Union was accepted as the other governor from that Union and elected as the other chapter delegate to the League.

The third meeting was held at Mexico in the recreation rooms of the J. P. Green Company. Mr. Hillebrandt reported the meeting of the executive board of the League and the meeting of the National Association at Washington from which he had just returned. Following the business meeting Mr. Reed of J. P. Green Company gave an interesting illustrated lecture of the working of the fire brick plant and its varied processes. Plans were made for a strong

rally at Columbia on May 20th when Tom Doig is to be present.

The chapter is only just started, but it is receiving the enthusiastic support of the credit unions represented and it is hoped that in a short time all the unions in the district will be represented.

Our League Directors

Carthage Chapter

A. H. Smith: Director at large. Letter carrier in the Carthage postoffice and secretary of the Carthage Chapter.

Gerd Tonjes: Chairman of Supervisory Committee of Big Smith Credit Union at Carthage; Chairman of the Auditing Committee of the League and President of the Carthage Chapter. He is office manager for Smith Bros. Mfg. Co. which manufactures men's work clothes and children's play suits. The company has four plants in Missouri.

Central Missouri

J. E. Wrench: Director at large. Chairman of Supervisory Committee in Central Trades Credit Union and president of the Central Missouri Chapter. Professor of history at the University of Missouri. Member of Founders' Club.

Joplin Chapter

W. G. Luedke: Director at large. Treasurer of the Meeker Credit Union; president of the Joplin Chapter. Employed in the sales department of the Meeker Company, manufacturers of leather goods at Joplin.

Kansas City Chapter

Mrs. Freda Atkinson: Treasurer of Mongstus Credit Union and Secretary of Kansas City Chapter. Paymaster for Harzfeld's, Kansas City, a retail store handling all kinds of women's apparel. Member of Founder's Club, and Old Timer's Bridge Club.

W. H. Marcum: Director at large. President of the T. G. C. Nat'l Bank Credit Union; president of the Kansas City Chapter; member of the Founder's Club; chairman of Auditing Committee of the League. Employed at the Traders Gate City Nat'l Bank in charge of the personal loan department.

Geo. S. Conover: Treasurer Harmony Credit Union; member of the Executive Committee of Kansas City Chapter; member of Founder's Club. Statistician, Jenkins Music Company, Kansas City, Mo.

Frank Beatty: Treasurer, Kansas City Southern Credit Union; member of Executive Committee of Kansas City Chapter and paymaster of K. C. Southern Railroad.

B. F. Hillebrandt: Managing Director of Missouri Mutual Credit League; member Board of Directors Edison Credit Union in the K. C. Power & Light Company and member of Executive Com-

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ILLINOIS LEAGUE BRIDGE INSERT



Publication of the Illinois Credit Union League
FRANK C. DEAN, Editor

Volume I

MAY, 1937

Number 5

WERE YOU AT DECATUR?

Credit Unions of Central Illinois Celebrate Tenth Anniversary

WHAT, as expected, was one of the greatest, most festive events ever presented by a group of credit unions was held in the Armory at Decatur on the evening of Saturday, May 22. Celebrating the founding in 1927 of the first credit unions in this part of the state, the Tenth Anniversary Jamboree of central Illinois credit unions got under way at 6:00 p. m.—and how!

Credit union leaders from all parts of the country had been invited, including Edward A. Filene, founder of the credit union movement in the United States, all directors of the Illinois League and all members and families of the Credit Union National Association headquarters. Definite acceptances were received from Roy F. Bergengren, managing director of the Credit Union National Association, and Mrs. Bergengren, from C. R. Orchard, director of the credit union section of the Farm Credit Administration, from P. D. Holmes and J. S. DeRamus, president and managing director, respectively, of the Illinois Credit Union League, from G. A. Millett, managing director of the Indiana League, and from A. Neal Hutchins, managing director of the Iowa League.

There were plenty of prizes and surprises at the Jamboree. What is believed to be unique in the way of a menu at credit union dinners and banquets was offered, but it was good food and there was plenty of it. Immediately following the eats, there was a brief period of speaking by Mr. Bergengren. A door prize was given away every hour—the later the hour, the better the prize. There was a loud speaker system and floodlights, and a string ensemble. Starting in the middle of the evening, there was a dance, music being furnished by a good-sized orchestra. There were all sorts of card games and "Bingo," a number of worthwhile prizes given to the winners of the games.

The cost of the entire evening's entertainment was modest, and it is hoped that you got twice as much for your money as you expected. The admission

Jamboree Program

of the

Central Illinois Credit Unions

At Decatur, Saturday, May 22

6:00 p. m.—Jitney eats.

7:00 p. m.—Speaker, Roy F. Bergengren, Managing Director Credit Union Nat'l. Assn.

7:30 p. m.—Chas. Worthan, well known showman, presents 1 hour and 30 minutes floor show by professional entertainers. A real show by real actors.

9:00 p. m.—Dance—Lee Homebrook's 12-piece Orchestra.

Cards—American Legion Rooms (up-stairs), Bridge, 500 Pinochle, Prizes. Bingo (north-west corner.)

was twenty-five cents, and this covered everything except the jitney eats which were extra.

The regular monthly meeting of the board of directors of the Illinois Credit Union League was held the morning after the Jamboree, on Sunday, May 23, at 9:30 a. m. in the Tunnel "N" Barn at the St. Nicholas Hotel in Decatur, and followed by lunch in the same place. It was thought advisable to have the board meeting in the morning so that the people from out of town could get home at a reasonable hour. Headquarters for out-of-town guests attending the Jamboree and the board meeting was the St. Nicholas Hotel.

The Jamboree was sponsored by fifty-three credit unions in Decatur, Champaign, Urbana, Springfield, Danville, Bloomington, Mattoon, Litchfield, Taylorville, Pawnee, Clinton and Lincoln.

All of the guests at the Decatur Jam-

boree were loud in their praises of the hospitality of credit unions of Central Illinois. And the Directors of the Illinois League extend their hearty congratulations to the Jamboree Committee and the host credit unions. The party, one of the most extraordinary ever held, reflects great credit on the central part of the state. Hats off to the Central Illinois credit unions!

Dairy Employees Seek Credit Union Charter

APPLICATION for the 26th credit union charter in Decatur was made last night by a group of Decatur dairy employees who propose organization of the Decatur Dairy Employees credit union.

Membership would be open to a potential 200 or more employees of dairies which are members of the Decatur Milk Bottle Exchange. There are 28 members of the exchange.

The meeting was held in the St. Nicholas hotel where members of the Central Illinois Chapter of Credit Unions will hold a dinner meeting at 6:30 p. m. next Wednesday.—Decatur Herald, May 6, 1937.

Keating Employees Form Credit Union

ORGANIZATION of the A. F. Keating Co. credit union was completed in a meeting of about 40 employees at the plant Friday night. Officers elected were: President, Helen Clark; vice-president, Ruby Moyer; secretary-treasurer, Pauline Booker. Auditing committee, Marie Wacaser, Jennie Lemons and Fleta Parks. Supervisory committee, Blondie Gabriel, Blanche Young and Adelaide Ehafer.

A state charter has been received for the Linn & Scruggs workers credit union and officers will be elected Monday night.—Decatur Herald, May 8, 1937.

News of the Chapters

Rail Head Speaks At Southern Chapter

THE SOUTHERN Illinois Chapter held its April meeting at the fine new offices of the Alton and Southern R. R. at 3105 Missouri Avenue on April 16. About 30 persons were present.

After the minutes of the March meeting were read, the Chapter President, M. F. Gregory, introduced Mr. T. H. Pindell, President of the Alton and Southern R. R., who welcomed the group. Mr. Pindell is very much a booster for credit unions and related some very interesting experiences he has had in which the Alton and Southern Credit Union played a very important part. He congratulated all active members of credit unions for their splendid work and said he was sure an organization that could cause members to drive in from places as far distant as Litchfield, on their own time and at their own expense, must have something worth while in it.

Mr. Pindell was obliged to leave before the meeting was over and as he left he brought Mrs. Pindell (who was waiting in an adjoining office), before the group and introduced her as another booster for credit unions. Mrs. Pindell, a very charming lady, responded with a very pleasant smile and assured every one of her hearty endorsement of their work.

M. R. Broome of the Illinois Central Employees Credit Union was the speaker for the evening, his subject being "The Annual Convention of the Illinois Credit Union League as held on March 20, 1937." He told of the various discussion meetings that were held for the benefit of the delegates. He stated that Claude E. Clarke, president of the Credit Union National Association, made a very inspiring talk at the noon luncheon, wherein he complimented the Illinois Credit Union League for their leadership in the credit union movement and thanked the League for their loyal support of the Credit Union National Association, especially during the early months of its existence.

Mr. Broome then told of the delegates' meeting when they set the budget for the ensuing year and complimented the various credit unions for their harmonious spirit in working out the new dues schedule which was set at $4\frac{1}{2}\%$ of the gross income of each member credit union.

He further stated that Thos. Doig of the National Credit Union League delivered a very fine speech on "why all credit unions should be banded together as most of them now are, in our State League and in the Credit Union National Association." Mr. Doig brought out a great many points that it would be well for all credit unions to remember, one especially being that in unity there is strength.

James Davies, vice president of the

Alton and Southern Railroad, was an interested observer and was introduced by Mr. Gregory. Mr. Davies stated that he was glad he was present and that he was heartily in favor of the credit union movement and hoped for their continued success.

The committee on dues to the chapter submitted their report which was read by Mr. Gregory and at the close of his reading a motion was carried that a copy of it be sent to each credit union member of the chapter asking them to discuss it at their next meeting and instruct their delegates how to vote at the next chapter meeting when the proposal will be taken up and disposed of.

M. F. Gregory, who is also treasurer of Swift and company, National Stock Yards Employees Credit Union, invited the chapter to hold their next meeting which will be on May 21 at the Swift and Company offices and urged all members to bring their wives, sweethearts and friends along.

There will be a special treat in the form of singing and music by some of Swift and Company's Employees and a good time is assured.—F. J. Brueggemann, Secretary Treasurer, St. Phillip Parish Credit Union, East St. Louis, Illinois.

Southern Illinois Chapter Has Money Available For Borrowers

OUR SOUTHERN Chapter Credit Union has cash available for loans. The Southern Illinois Chapter Credit Union has cash on hand and can immediately fill your application for a loan if you are a director of a credit union in Southern Illinois.

We are sure that a number of our directors are in need of cash, so why not make use of this cash that we have on hand?

You need the money—we've got the cash and you know how it's done. If you are not now a member fill out a card and mail it or send it with your entrance fee and initial deposit to the treasurer, Miss Edith Vogt, c-o Swift & Co., National Stock Yards, Illinois.

Let's get behind our chapter credit union and build it up so that it can be a real service to its members.—M. F. Gregory.

Personal loan companies are asking for detailed financial statements of certain credit unions. It is not recommended by our League that these should be granted. In case of doubt as to whether or not such information should be furnished, write your League office.

"Doris is getting a man's wages."
"Yes, I know she has married."

President's Corner

DEAR FOLKS:

I wish it were possible to give you a complete report on the Washington meeting, both of the executive committee and of the meeting of the National Board of Directors, but because the next issue of the BRIDGE will no doubt give a complete report of this, it will be a duplication for me to do it here. However, there are two things that stood out above all others in this meeting to me, and I want to tell you about them.

The first, was that through our good friend, Mr. Filene, the members of the executive committee were privileged to meet President Roosevelt. The visit was brief, as you may well imagine, but very inspiring. Mr. Filene introduced each of us to the President and told him of the work credit unions are doing. He was tremendously interested and congratulated us upon the accomplishments that have been attained. He is not a stranger to the credit union, because it was he who, when a member of the New York General Assembly, introduced the New York Credit Union Bill in the General Assembly. This was back in 1912 or 1913. He asked us to pass his word of appreciation and thanks on to all those who have helped in spreading the services credit unions can render, and through this medium I am passing his word of commendation on to you.

The other outstanding event was the affiliation of the New York Credit Union League with the National Association. We are very happy to have them so strongly affiliated with us. A great many credit unions in New York are old ones and have operated successfully without state league and national association affiliation. It has been a job of education to convince such credit unions that continuance of their success depends upon their support of the associations which will protect them and permit them to operate.

Through the fine work of the five directors from New York the credit unions have realized that this affiliation is necessary, and so our thanks to those sterling fellows who represented the Empire State on the National Board—Mr. Wm. Reid, Mr. John J. Ammering, Mr. N. C. Helman, Mr. Wm. Goldfine, and Mr. T. J. Kelleher.

I wish all of you could have heard the speech Mr. Filene made at the Mayflower Hotel on the evening of Saturday, April 10. It was short but it contains a very important note. If you would like to have a copy of this talk please send your request to the League office and we will send you a copy. His thought is that, while the credit union has for its immediate objective the promoting of the habit of thrift and the furnishing of a place where the average fellow can secure a loan at reasonable rates of interest, there is something more we

Vice-Presidents of the League



Frank R. Almquist
East Moline Works

Ralph G. Long
Decatur Firemen

Arthur J. Clauter
Armour's 31st Street

should do with the great sums of money we are accumulating. He suggests that we form study clubs for the purpose of educating ourselves on the subject of "democratization of the control of money." He suggests that we make a "study of money and credit and their control."

I, myself, am not sure just how we should attack this problem, but I refer it to all of you members of chapters with the idea that you give some thought to it. As we have additional information on this subject we will pass it on to you.

And now a word about the Decatur Meeting. It is to be held May 22nd in Decatur. Let us, all of us, as many of us as can, plan to be in Decatur for their 10th Jubilee Celebration and show them that we appreciate all they have done to further the development of credit unions in Central Illinois. You will find elsewhere in this issue the details of their program. So, let us, as many of us as can, be there.

ON TO DECATUR.

Cordially yours,
P. D. Holmes.

How many directors attend chapter meetings? Yes I know there are certain directors of your credit union selected to represent it as governors but really every one of you ought to be there! You will be pleased and surprised how interesting and informative these meetings are; take a member or friend.

Some directors ask what good are these meetings? To be brief: fellowship, you'll make new friends; develop organizers, an asset in forming other credit unions.

Postal credit unions may remain in Federal buildings if pending Senate Bill 1306 becomes the law. The bill has been approved by the Secretary of the Treasury and has been sent back to the committee. Its passage is expected by June 1.

QUESTIONS and ANSWERS

A member borrowed \$150 to buy furniture, the loan being secured by co-makers. After several months the loan was paid down to \$100 and the borrower found himself in need of \$15 additional. Would it be permissible to give the borrower a separate loan of \$15?

No. It is general Credit Union practice that a member may have only one loan from the Credit Union at a time. The member should re-apply for a new loan of \$115.00 and have the application signed by co-makers.

* * *

We made a loan recently on a car and required the borrower to bring the title of the car to the credit union to be held as security. Do you think that this is sufficient collateral?

When loaning money to a member on a car you should take a chattel mortgage on the car and file same with the recorder of deeds. When financing the purchase of a new car it is advisable to obtain Conditional Sales contract forms from the League office. The dealer from whom the car is purchased draws up the contract with the buyer of the car and then endorses the contract over to your credit union upon receipt of payment for the car. The amount and kind of lien should be shown on the fact of the title issued on the car.

* * *

Can a minor be held liable for a loan made from a credit union?

Yes. If the minor has borrowed money for the purchase of necessities of life, he is responsible for the repayment of the loan and can be held liable for same in the eyes of the law. However, many such loans are made to credit union members. If your credit union makes its loans for a provident or productive purpose then you are justified in making loans of this type to a minor.

* * *

Payments on loans in our credit union are made weekly. Should we collect

interest weekly or should we collect interest once a month?

The interest should be collected once each month on the basis of 1% of the balance due at the last payment of interest.

* * *

What date has been set for the Tenth Anniversary Jubilee Celebration at Decatur?

Why everybody knows it will be on Saturday, May 22, and everybody will be there—will you?

Caterpillar Employees Set Up Credit Union

WITH THE credit union movement moving along so rapidly, the organization of a new credit union is more or less a commonplace thing. However, when a credit union is organized among employees in the leading industry of a city, it is just cause for celebration, for it usually results in stimulating the organization of credit unions among other groups.

All of this leads up to the important fact that a credit union has been organized to serve the employees of the Caterpillar Tractor Co., at Peoria. At the present time there are about 13,000 people employed at the Peoria plant and this credit union will no doubt develop into one of the largest in the state.

John P. Ney, treasurer of the Peoria Postal Employees Credit Union, is the fellow who got the Caterpillar Employees Credit Union under way. John, in addition to doing a splendid job in running his own credit union, has devoted considerable time to the promotion of the credit union movement. He has been active as a director of the State League and as chairman of the Peoria Chapter. John was also instrumental in getting the Peoria Teachers Credit Union under way. Fine work, John!

St. James Credit Union Elects New Directors

New directors of the St. James credit union were elected at a meeting in the St. James school hall Wednesday night.

The board is the first to be elected under the organization's revised by-laws calling for a board of nine members instead of 15.

The board named Wednesday night follows: W. E. Tauber, president; B. J. Marty, vice-president; Miss Mary Gorman, secretary-treasurer; Miss Nina Fleckenstein, Mrs. J. W. Dwyer, John Wetzel, F. Kearney, Francis Walker and P. J. Doran.

The St. James credit union was the third organization of its kind in Decatur. It has 152 members, has loaned approximately \$30,000 and has \$9,500 in assets.—Decatur Review, April 15.

Food For Thought

"We must learn by bitter experience what not to do."

* * *

THE CREDIT union movement (or a credit union) ought not at any time even to appear static; there must be a steady forward motion—that's progress. It seems to me from now on we must, all of us, realize our credit union is one unit of a large mass organism and that as such the progressive motion is slow. We must go forward with a solid line, in step, no spear heads or flying squadrons; the advance ought to be uniform and in unity as to dividends and interest rates, otherwise do we not lay ourselves open to criticism and injury?

We must not be bifurcated, even to the slightest degree. While the forces and factors are diverse in experience and standards yet I feel they can, by informed, right thinking and well intentioned leadership, see this picture, not only from a state-wide but from the whole country-wide viewpoint.

We are a part of a vast national movement, growing steadily with tremendous possibilities for great good to all the people—with such responsibilities it behooves each credit union to be a part of and assist in the unification of this forward movement.

* * *

"Whether it's marriage or business, patience is the first rule of success" and how true is this of a doctor in particular.

* * *

Thirty-six credit unions in central Illinois showed the following increase at the end of 1936 as compared with 1935:

No. Members	4,933
Amount Shares	\$254,012
Assets	\$300,823
Guarantee Fund	\$ 13,572
Cash	\$ 16,890
Expense	\$ 4,361

Item	1936	1935	Increase and Percent
6695	1762	or	35.7%
\$427,550	\$173,538	or	68.3%
\$478,607	\$177,784	or	59.1%
\$ 17,922	\$ 4,350	or	32.0%
\$ 29,627	\$ 12,737	or	75.4%
\$ 10,148	\$ 5,787	or	132.7%

The average share holding is \$63.86, a gain of \$12.37 or 24 per cent over previous year.

Gross income \$37,737 in 1936 or 7.9 per cent of assets; expense was 26.9 per cent of income.

In less than ten years 24,723 loans, totaling \$1,933,244, averaging \$78.19 per loan have been made. During 1936 6530 loans were made, amounting to \$647,850 and these average \$99.21 per loan and it cost \$1.52 to handle each of these loans.

These statistics show that the "cash on hand" is 6.19 per cent of their assets; this is an increase over previous year.

By

RALPH G. LONG

One credit union was as high as 14 per cent, another over 8 per cent. It would be a splendid accomplishment if, exclusive of that portion of guarantee fund in "cash" the balance in this account was kept below 4 per cent.

We know, when it is all said and done, service is the only thing a credit union renders and many of the members need service. Therefore, it is a question of bringing the two together. That is the job of each director! Some may think their credit union had reached its loaning limit—the end point. Personally I do not believe there is such a thing, am satisfied 90 per cent of us could make better headway if we consolidated our debts in a credit union. Our pay checks will go further if this is done and we will, at the same time, be more contented.

Character is the main basis of each loan; each should be judged on its individual merits; no hard and fast rule. Credit committees ought to remember this.

* * *

"Replacing the best with something better—that is the keynote of progress."
—Edw. A. Filene.

* * *

"To be glad of life because it gives you to love and work and play and to look up at the stars; to be satisfied with your possessions, but not contented with yourself until you have made the best of them; to despise nothing except cowardice and to be governed by your admirations rather than your disgusts; to covet nothing that is your neighbor's except his kindness of heart and gentleness of manners; to think seldom of your enemies, often of your friends and every day of Christ; and to spend as much time as you can with body and spirit in God's out-of-doors.

These are little guide-posts on the footpath to peace."—Henry Van Dyke.

* * *

"Things have to move forward or else move backward."

"The fellow pulling on the oars has no time to rock the boat."

"Do not cease at thinking, put your thoughts into deeds."

* * *

Chapter: How many directors and their wives attended chapter meetings? Yes I know there are certain directors of your credit union selected to represent it as governors but really every one of you ought to be there! You will be pleased and surprised how interesting and informative these meetings are; take a member or friend.

Some directors ask what good are

these meetings. To be brief: fellowship, you'll make new friends; develop organizers; an asset in forming other credit unions; exchange of ideas solves problems, some simple to you are difficult to others; league and national progress explained; great help to new credit unions as to methods, practices, etc.; close association welds unity of thought, purpose and action. I feel the chapter will as time goes on develop into a most vital part of the national structure.

By all means if there are four or more credit unions in your town form a chapter; each will be better due to the fusion. All directors will be happier for the new contacts.

Service is what your credit union renders to the membership; nothing else counts; therefore bring the experience gained to others of the chapter. Credit union service is of untold value.

* * *

Did you read "A Gentleman Keeps a Diary," on page 11 and "The Wise Fish" on page 15 of the January, 1937, issue of the BRIDGE? No? Well, I would recommend that you do so. Those who read the same, did you say "we do not have anything like that among our members?" All credit unions have similar cases and individuals of of this sort require considerable patience—you can put them on the right track. Usually this poor handling is the fault of both the member and his wife.

To us much "meat" is contained in "Carry A Peak Load," page 14 of March BRIDGE. Is your credit union bringing the maximum services to its members?

Greetings From National Headquarters

DEAR FOLKS:

All signs point to the biggest, busiest year we have ever had. With 42 state leagues and leagues in Hawaii and Nova Scotia affiliated with the National Association, with the work of organizing new credit unions accelerating all the time, with correspondence, inquiries and requests for help piling in to the office here at Raiffeisen House in greater volume than ever, it certainly looks like the busiest year ahead that we have ever faced.

The meeting of the National Board held in Washington, was the finest ever and a full report on this meeting will be in the May BRIDGE. It seemed to me that there was more determination than ever at this meeting to carry on the work of credit union development in a stronger way than ever—that we will do just as far as we are able.

We contemplate adding another man to our field staff and with your help and support we will do all the things you expect of us.

With best wishes for another successful year, I remain,

Sincerely yours,
Thomas W. Doig.

Progress In Missouri

By

DWIGHT H. BROWN

Secretary of State

IT IS MORE than ten years since the Missouri credit union law was enacted. During that period credit unions have attained recognition under the laws of forty states, as well as the national government. The credit union movement, under the direction of a great humanitarian, Edward A. Filene, has made marked progress in a comparatively brief period.

When I advocated the Missouri credit union bill, as a member of the Missouri senate, there was no indication that Missouri would become a leading state in Mr. Filene's movement. We did not foresee that a President of the United States would add his approval to the organization of these cooperative thrift and loan associations. We voted for the Missouri credit union law because we considered it a step in advance for the farmers and the working people.

It is gratifying indeed, to know Missouri credit unions have grown to the point where Missouri is one of the three major credit union states, and you have succeeded in your effort to win a part of the national credit union magazine for your own local news. I have not forgotten the issue, three years ago, in which the National Association suggested that credit union development proceed under state administration in three states—Missouri, Massachusetts and Illinois, where the state supervisory departments are "intelligent, cooperative and eager to give the credit unions a square deal."

My administration is assuredly eager to give the credit unions a square deal, without exceeding the purpose and intent of the legislature as expressed in the Missouri credit union law of 1927. Credit union management is serving the highest purpose of credit union as an institution when it rigidly adheres to the purpose of the credit union movement. When it departs from its regular course and takes over banking attributes or mercantile activities, it necessarily must suffer the condemnation of the business world, in the same manner that any other corporation would be criticized for stepping outside of its charter powers. There is food for reflection in the sign which appears above the cash register in a small restaurant in the Capitol City, "I don't cash checks; the banks don't sell hamburgers."

In the past four and a half years, you have increased from less than 100 to 280 credit unions. Membership in point of numbers has increased from less than 15,000 to more than 50,000. When I took



Dwight H. Brown

over the supervision of Missouri credit unions in January, 1933, the combined assets amounted to some \$875,000. On Jan. 1, 1937, the assets amounted to \$3,434,096.75.

Missouri is proud of the progress shown in the figures above stated, but there are many other features connected with your movement that cause me to take pride in the fact that I helped pass the first credit union law in this state. In St. Louis there is a parish credit union which decided that the youngsters should be taught the habit of thrift. This credit union has taken the pennies and nickels of the children, and although the labor and supplies amount to more than the profits from these small accounts, St. Andrews Credit Union is determined to start its young people with the habit of putting something aside for the proverbial rainy day. I am told that it was the first credit union in this country to attempt the handling of children's accounts.

Failures virtually have been unknown among credit unions. This is due largely to the restricted powers of credit unions. They may invest surplus funds in government, state and municipal bonds, and in no other manner. Directors of a credit union may not borrow or endorse in excess of their shareholdings. Treasurers must be protected by surety bonds. Examinations are made by competent auditors at regular intervals.

Many letters are received, asking special permission to invest surplus funds in some other manner, or to change the restrictions by reason of some special set of circumstances. It is the uniform practice to refuse such requests. We necessarily follow an old adage, "Prove all things; hold fast that which is true."

I congratulate the Missouri unions for

their successful effort to achieve the privilege of editing a Missouri section of the national magazine, and am grateful for the invitation to take part in the first issue.

Our League Directors

(Continued from page 2)

mittee of Credit Union National Association. Old Timer's Bridge Club.

Clifford B. Martin: Treasurer, Railway Mail Credit Union; Railway Mail Clerk, Kansas City, Missouri.

L. A. Pinkney: Treasurer, Teacher's Credit Union; president of the League and National Director, Credit Union National Association. Professor of Science, Northeast High School, Kansas City, Mo. Member Old Timer's Bridge Club.

North Missouri Chapter

J. A. Brown: Director at large. Treasurer, Atlas Credit Union; chief clerk, Universal Atlas Cement Company, Hannibal.

C. O. Richardson: Treasurer, Moberly Wabash Credit Union. Clerk, Wabash Railroad, Moberly.

St. Joseph Chapter

A. C. Dill: Director at large. President, St. Joseph Chapter; president, St. Joseph Postal Employees Credit Union. Mail carrier, St. Joseph. Member Founder's Club.

S. D. Alexander: Treasurer, St. Joseph Postal Employees Credit Union; vice president of the League; member of the Founder's Club. Mail clerk, St. Joseph.

F. J. Hamaker: President, St. Joseph RIL Credit Union. Retired clerk Rock Island Railroad, St. Joseph. Member Founder's Club.

F. J. Stock: Treasurer, St. Joseph CGW Credit Union. Clerk, Chicago Great Western Railroad, St. Joseph.

St. Louis Chapter

S. Ray Leach: Director at large. National Director Credit Union National Association; member Founder's Club; treasurer Yorkco Credit Union, and treasurer, York Ice Machine Company, St. Louis.

E. L. Bloom: Treasurer, Missouri Pacific Emp. Credit Union; member, Auditing Committee of the League; member of Founder's Club. Auditing clerk, Missouri Pacific Railway Company, St. Louis.

W. A. Dunkin: Treasurer, KEMBA St. Louis Credit Union; secretary, St. Louis Chapter. Personnel Department, Kroger Grocer & Baking Company, St. Louis.

John Dunn: Treasurer, Sunset Lodge 280 B of RC Credit Union. Member of Founder's Club.

Jos. A. Manion: President, St. Louis Frisco Credit Union; claim auditor Frisco Railway Company, St. Louis.

W. A. Pratt: Treasurer, St. Louis Postal Credit Union; vice president of

(Continued on page 4)

Ten Year Celebration

THE CREDIT union movement in Missouri is ten years old. In celebration of this tenth birthday the League is sponsoring a celebration to be held on the 26th and 27th of June. The plans are being worked out by a special committee selected at the April meeting of the Executive Committee in Columbia.

This is to be a state-wide meeting and will be the first time that anything of this kind has been held to bring all credit union enthusiasts in Missouri together. Mark your calendar so that you will not forget those two days and save them so that you may attend this meeting and become better acquainted with your credit union neighbors throughout the state.

This celebration is to be held at a resort which is accessible to all parts of the state and arrangements are being made so that transportation will be provided at a reasonable rate. Plan on making this a week-end vacation for yourself and your family as entertainment will be available for all.

Our League Directors

(Continued from page 3)

the League; president of St. Louis Chapter; member Founder's Club. Retired Railway Mail Clerk.

Paul J. Roberts: Treasurer, St. Louis Policemen's Credit Union; patrolman, St. Louis Police Department.

Fred G. Schindler: Treasurer, Smith & Davis Emp. Credit Union; chairman, Executive Committee of the League. Plant Superintendent, Smith & Davis Mfg. Co., St. Louis, a company manufacturing bed springs. Member Founder's Club.

W. E. Shine: Treasurer, St. Louis RIL Credit Union; member of the Founder's Club and cashier Rock Island Railroad, St. Louis.

W. W. Warner: President, St. Louis Western Union Credit Union; member of Founder's Club; automatic chief, Western Union Telegraph Company, St. Louis.

Southeast Missouri Chapter

L. H. Strunk: Director at large. Member of Board, Cape Girardeau Teachers Credit Union; member of Founder's Club and professor of Education, State Teachers College, Cape Girardeau, Missouri.

Springfield Chapter

W. P. Renshaw: Director at large. Treasurer, Frisco Credit Union, and clerk, Frisco Railway Company, Springfield, Missouri.

Max M. Lyles: Treasurer, Springfield Postal Emp. Credit Union; mail clerk, Springfield.

Justus R. Moll: Counsel, Frisco Credit Union, Springfield. Chief clerk, Securities Division in the office of Secretary of State, Jefferson City, Missouri.

Legislative Report

AT THE ANNUAL meeting of the League in Carthage, the Legislative Committee was instructed to select those proposed amendments to the credit union law which were deemed most important and make every effort to obtain their passage.

Six bills were introduced by Edgar J. Keating, a member of the House from Kansas City. These bills were referred to the House Committee on Banks and Banking and the hearing was held at which a number of the credit union leaders throughout the state were present. This Committee has seen fit to report out only a part of the bills. The ones reported out are apparently going to pass as they are going to be enacted in the law as they have been passed by the House and are now on the floor of the Senate.

These bills are as follows:

Committee Substitute for House Bill No. 266

This bill adds to Section 14 at the bottom of page eight in the Credit Union Law a new clause reading as follows: "Except loans on which the interest earned would be less than 25 cents."

Committee Substitute for House Bill No. 268

This bill adds a new section to the Credit Union Law at the end of Section 1 on page 4 which reads as follows: "Such recorder shall endorse on such instrument or copy the time of receiving the same for record and shall keep the same in his office for the inspection of all persons, and such instrument or copy shall be as valid as though the instrument were fully spread upon the records of the country, or, in case of the City of St. Louis, upon the records of said city, in the office of the Recorder of Deeds, and shall thenceforth be notice of the contents thereof to all the world. Such Recorder shall enter in a book to be provided by him for such purpose, the names of such credit unions, arranging the names alphabetically, for which said recorder shall receive a fee of One Dollar (\$1.00)."

Committee Substitute for House Bill No. 269

This bill adds a new section to the Credit Union Law immediately after section 6 on page 6 which reads as follows: "The Commissioner of Securities may by order prescribe rules and regulations for the administration of this Act, including, but not by way of limitation; rules and regulations for mergers, consolidation and dissolution of credit unions." An amendment added to this section on the floor provides that a Credit Union shall not engage in any activity not specifically provided in the law. This was added at the insistence of a member of the House from St.

Louis who stated that certain Credit Unions are engaging in commercial enterprises.

Committee Substitute for House Bill No. 270

This bill adds a new section to the Credit Union Law immediately after Section 9 on page 7 which reads as follows: "Credit Unions are hereby authorized to establish a minimum charge not to exceed Twenty-five Cents (25c) for making any loan, such minimum to apply only in the event the interest earned on such loan is less than said minimum, PROVIDED, however, that no credit union shall make more than one loan to a member at any one time."

Ours Today—

(Continued from page 1)

of these men must have been "Ours Today—Theirs Tomorrow." Not one was striving for a Cuna pension or much deserved glory. The new credit unions have profited immeasurably from the experience of the older credit unions. And thus it will continue throughout the years. Those of us who are giving our time today are helping to construct one of the soundest financial institutions for future generations. We are learning by our mistakes and let us be proud of our accomplishments. We must never lose sight of the fact that it is "Ours Today—Theirs Tomorrow."

At the sound of the automatic tone signal it will be exactly one o'clock. Your Assistant to the Assistant's Assistant is mighty hungry, so she is going to tune in on some good fried chicken and strawberry shortcake.

The New Bulletin

(Continued from page 1)

it, that the League was able to carry on through those first trying months.

The Bulletin has been published more or less regularly since the organization, but now it has taken a new form and is to be published as a part of the BRIDGE and will go to many more subscribers than it was ever possible to reach. We hope that this new plan will put new life into many of the League enterprises and make its progress continue at a more rapid rate.

All of the various services of the Credit Union National Association, outside of borrowers' protection, which is being handled by Cuna Mutual Society, are being supplied through the League office. All correspondence in connection with bonds, burglary and holdup protection, supplies and other matters should be taken up with the League office rather than directly with the National Association.

The President's Column

Forward March!

ANOTHER credit union year (the 7th) has passed, and we now enter into another. That we will go forward there is little doubt. There just doesn't seem to be any stopping the credit union movement.

A recap of the year 1936 will no doubt not be amiss here, especially for those who were unable to attend the 8th Annual Meeting held in Cedar Rapids May 1st.

The year 1936 saw an increase of some 16% in membership over that of 1935; over 46% increase in assets, and over 40% increase in earnings. The combined assets of the 171 out of a total of 199 that reported, totalled over \$1,368,991.77.

While this does indicate a steady and healthy growth, it is not as rapid as in those of our neighboring states having full-time Managing Directors; men who devote their full time to building up credit unions and to organizing new ones.

That we are not far removed from the time when we too can do this is now quite evident, but it is the first time in our seven years that it looks that way. Our new board of directors at their Cedar Rapids meeting went on record as favoring the hiring of a full-time man, possibly the last half of the year or next year for sure.

How near we are able to carry out this proposal will depend very largely on how the dues schedule adopted at the annual meeting "goes over." That's up to YOU!! As adopted it will be one-half of 1% of the assets and will include both State and National dues. While as a whole it amounts to about a 10% reduction in the amount of money that will be paid in, that is as compared to the old plan of $\frac{3}{8}$ ths of 1% plus 10c per head for National dues, it is much more practical and by far the fairer way of assessing dues.

It is especially very fair and not at all burdensome to the newer and smaller credit unions. It is our hope and expectation that all of those credit unions who have been holding off joining the State League will now reconsider the matter and "join with us." We need you and I am sure that we can help you.

There Is Work To Do

Our experience here in Iowa the past year indicates that we must ever be on the alert if we are to preserve our credit union laws which we are told are among the best in the nation. Any movement with merit, as had the credit union movement, is sure to have imitators. Don't you think that it would be far better for those of us within the credit union to ask for changes in the laws instead of having outsiders do it?

The Candid Camera At the Meeting



Miss Miriam Hutchins and, right, Managing Director Hutchins



Mr. Tarbel and Mr. Overton, both of the John Deere Employees' Credit Union



A friendly chat—left to right, Joe Coenen, Fred Barrell, Mrs. and Mr. C. O. Alexander

While there will always be foes from without that will need watching, we can very readily destroy ourselves. That's quite characteristic of any movement. Jealousy, selfishness, self-gain—all can and will enter in, and do untold damage to the movement. Why we should have these in a movement, such as the credit union movement, which exemplifies the true meaning of the Brotherhood of Man, is beyond me. But we are getting some of them. They cropped out at the Cedar Rapids meeting and unless we are willing to "carry on" under the principles of true credit unionism we are headed for the rocks.

If we can have harmony and cooperation from all credit unions and other organization, we will move forward. **WE WILL NOT EXTERMINATE OURSELVES!!!**

What Kind of a Credit Union Have You?

It was rather interesting in looking over the reports of Iowa credit unions to find out that only about 15 had assets per member of over \$100.

This would indicate in a way something of the kind of a credit union these 15 are and just how much emphasis is being put on the importance of saving. This objective you know is really the first and more important one in any credit union. **ARE YOU ENCOURAGING YOUR BORROWERS TO SAVE AS THEY REPAY THEIR LOANS?** Or are you depending on a few of your more fortunate and already thrifty members to furnish the working capital for your credit union? There are times when it might be good practice to put a limit on how much any member might put in the credit union in order that the less thrifty members may be made to see that, unless **THEY** save, there will not be enough money to meet all of the loan demands. It should be one of the jobs of the credit union to teach its perpetual borrowers that if they must borrow they also must save.

How Are You Treating Your Treasurer?

It has been said that if the credit union treasurer was paid anyways near what it was worth to manage the credit union that 6% or even 5% dividends would be impossible. Three percent or even two percent would more than likely be the rule. **THINK THAT OVER!!!** The credit union movement as a whole owes a lot to the credit union treasurers who have and are giving unselfishly of their time in order that their credit union and the movement may be a success.

Will You Cooperate?

The credit union is a strictly cooperative enterprise. Not only does the success of the individual credit union depend upon cooperation but the movement both in the state and the nation, if it is to move forward, must depend upon cooperation. **MAY WE HAVE YOUR COOPERATION?**

Thank you!!! I'll be "seeing" you next month.

Most sincerely yours,

C. O. Alexander, President.

Send in your reports to the Banking Department promptly, read and answer all communications from that department, cooperate with your League by replying promptly to its various requests for help, keep abreast of the times by reading the News and if you and your credit union members are not getting the **BRIDGE**, send in your subscription list at once.

SEVERAL credit unions have developed to the extent where it has become necessary to consider compensating their treasurers and other persons assisting in the book work or hiring an assistant to relieve the treasurers of much of this detail. There is a considerable amount of work that falls on the shoulders of credit union treasurers. In the beginning and in small credit unions, volunteer assistance on the part of all directors and committeemen will greatly lessen this burden. Managing a credit union is a cooperative venture and by performing such services, directors and committeemen will not only become more thoroughly acquainted with credit union operation but also have an opportunity of better knowing and serving the members. As a credit union develops, however, the volume of book work sometimes increases to the point where it becomes necessary for the treasurer or an assistant to spend a great deal of time on it. Thus, in all fairness, the treasurer or assistant should be compensated for his services.

In order to compensate the treasurer, the members, not the directors, must, according to credit union by-laws, determine the amount at annual or special meetings. Credit unions pay salaries from earnings—not from savings. This is the universal practice. Thus, the financial condition of a credit union should be thoroughly studied before directors recommend to the members the paying of salaries. Important points to check against profits for the year are: operating expenses to write off; transfer of fees, fines and 20 per cent of net profits to the reserve for bad loans; payment of satisfactory dividends from net profits; probable income and expense for the coming year. If these items can easily be met, the members of most credit unions will not hesitate to approve a small salary to be paid the treasurer. Often when it is doubtful that both a satisfactory dividend and a salary can be met out of net earnings, the members will vote a lower dividend rate so that the treasurer can be compensated. Even though this amount may be small it is about the highest compliment a treasurer can receive—for the members to forego a share of their earnings so that he may be compensated for his services to them.

A large number of treasurers will never receive adequate compensation in terms of money but there will be a real measure of satisfaction in realizing that an important job has been well done.

Building a credit union is a real job—let's all work at it with all our might and we can then be justly proud of the advancement of the whole credit union movement.

THE FOLLOWING 31 credit unions have applied for membership during the past fiscal year making a total of 121 credit unions having membership in the Iowa Credit Union League;

N. F. F. E. No. 446 Credit Union, Davenport.
 Rail Lite Credit Union, Davenport.
 A. C. W. No. 264 Credit Union, Davenport.
 B. A. I. Credit Union, Sioux City.
 Brown Employees Credit Union, Des Moines.
 Blackhawk Foundry Credit Union, Davenport.
 Clinco Credit Union, Clinton.
 Gasco Credit Union, Cedar Rapids.
 Davico Credit Union, Davenport.
 D. M. Steel Employees Credit Union, Des Moines.
 Employers Mutual Credit Union, Des Moines.
 North Central Credit Union, Des Moines.
 Drake University Employees Credit Union, Des Moines.
 La Plant-Choate Credit Union, Cedar Rapids.
 Iowa Mfg. Credit Union, Cedar Rapids.
 Trausch Employees Credit Union, DuBuque.
 M. L. Parker Employees Credit Union, Davenport.

Ames School Employees Credit Union,
Ames.
Ralston Employees Credit Union, Davenport.
Fire Department Credit Union, Cedar Rapids.
Red Jacket Credit Union, Davenport.
Rude Credit Union, Cedar Rapids.
Lagruco Credit Union, Davenport.
Victor Credit Union, Davenport.
Santa Fe Employees Credit Union, Fort Madison.
Granger Homesteads & Parish Credit Union, Granger.
Mississippi Valley Chapter Credit Union, Davenport.
Lost Nation and Elwood Farmers Credit Union, Lost Nation.
Telegraph Herald Employees Credit Union, Dubuque.
Curtis Employees Credit Union, Clinton.
Omaha, C&NW Employees C. U. (retired), Sioux City.

The City Employees Credit Union of Cedar Rapids and the Sioux City Street Car Men's Credit Union have joined the League since April 1st making a total membership in the League of 123 credit unions as of this date (April 17, 1937).

Let it never be forgotten that the credit union is an association of persons, not of dollars.—Alphonse Desjardins.

A hand-drawn map of Wisconsin with a grid overlay. The map is divided into 100 squares by a 10x10 grid. Each square contains a number, often with a small circle around it. The numbers are arranged in a pattern that suggests a sequence or a specific data set. The map is titled "WISCONSIN" at the top.

Row \ Column	1	2	3	4	5	6	7	8	9	10
1					27					
2					35					
3								31		
4	36		16		20	03	24	38	34	
5						38	24	39	26	12
6		10		2	1					
7					37			4		
8			18	11	30			19	25	6
9					33			29	9	
10	7				23	132				
11			8			14	15			
12	5						22	17		
13								21		

IOWA LEAGUE NEWS

Round the Office

I PUT ON my thinking cap to write this column for the supplement when an idea struck me. I thought it would be a grand opportunity to speak about the unsung hero(ine) of our credit union movement.

Who are the unsung hero(ines)? Why the wives of the credit union officers! Who sits home and decides there are socks for Jimmy that could be mended as long as dear husband cancels their date for the show because of some credit union meeting which has been called for that evening or the books must be balanced or a few other credit union duties? Why the wives of course!

I was deeply impressed when Mr. Harry Hanson of the Belle City Credit Union of Racine, Wisconsin, told me that his wife had been a real pal in helping him make entries in the ledger and other small details in the bookkeeping.

Mr. Elmer Neu, of the Mechanic's Credit Union, Waukesha, Wisconsin, brought his wife with him the last time he was up to order supplies and I was surprised and pleased to see that Mrs. Neu took the same interest and was quite familiar with the credit union forms and talked with great enthusiasm about credit union matters.

Mrs. Brice accompanied her husband on one of his recent visits to the office. She also gave me the impression of being exceedingly interested in credit union activities.

These are a few instances which I have chanced upon lately but I am sure that there are many similar cases and I thought it was time we paid a tribute to our unsung hero(ine), the wife of a credit union officer.

* * *

Faces and personalities which have become familiar around the League office during the past month are Mr. Edward Wagner of the St. Elizabeth Credit Union, Milwaukee; Grover Vanselow of the United Shoe Rebuilders Credit Union, Milwaukee; Miss Vera Rasmussen of the Telco Credit Union, Milwaukee; Adolph Gull of the Gasco Credit Union, Milwaukee; August Springob of the St. Francis Parish Credit Union, Milwaukee; W. T. Ziemann of the West Allis Teachers Credit Union; Miss Harriet Hatch of the Niss Credit Union, Milwaukee; Paul L. Utter of the Resettlement Credit Union, Milwaukee; Ray Strozzyk of the Doerman Shoe Credit Union, South Milwaukee; Miss Mabel Haas of the Wisconsin Ice & Coal Credit Union, Milwaukee; and Earl D. Miller of the Milwaukee Stamping Employees Thrift Assn. Credit Union at West Allis.

Our out-of-town visitors were A. J. Hahn of the Theatrical Employees Credit Union (Kenosha), Elmer Neu of the Mechanic's Credit Union (Waukesha), Everett Nelson of the Waukesha Federal Credit Union, and George Blume, Allen

Kenosha Leader



Floyd C. Barber

TEN YEARS ago last March the Kenosha Postal Credit Union was organized and it was at that time that Mr. Floyd Barber began his activities in the credit union movement when he was elected secretary of this credit union.

The following year he brought the credit union movement to Racine, Wisconsin, and Waukegan, Illinois, by organizing the first credit union in both of these cities. He has organized several credit unions from time to time and has been responsible for the formation of the last four credit unions in Kenosha, which now is able to boast of twenty-one credit unions.

When the credit union chapters were being formed two years ago he formed the Kenosha County Chapter and became its president.

In 1935 at the First Annual Convention of the Wisconsin Credit Union League, which was held in Milwaukee, Mr. Barber was elected vice-president of District No. 2 for a term of one year; and last year at the Second Annual Convention of the League he was re-elected to the same office for a three year term.

Mr. Barber has held the position of secretary of the Kenosha Postal Credit Union until the present year when he became the treasurer of his local credit union.

Moran, and Joseph Goldade of the Foundry Employees Credit Union (Waukesha).

Remember this is your paper. Whatever contributions you have be sure to send in to the League office, 259 East Wells Street, Milwaukee, Wisconsin.

HOTWIRE is the house organ of the Southern Colorado Power Company; a recent issue had a fine statement relative to the credit union.

Progress in Canada

We were most happy to receive recently a copy of the new credit union law just enacted by the parliament of the Provinces, Nova Scotia, Prince Edward at a map of Canada you will find credit union laws in all three of the Maritime Provinces, Nova Scotia, Prince Edward Island and New Brunswick. The finest cooperative movement in the world right now is going on in Nova Scotia. Then there are credit union laws in Quebec and Ontario (the latter much retarded by hostile administration) and I understand a bill is pending in Newfoundland. Our correspondence indicates a growing interest in the remaining provinces. Under the Federal credit union law it is possible to organize credit unions anywhere where the stars and stripes fly over territory of the United States. There are also 42 state credit union laws. So it will not be long before we shall have a complete penetration of credit union legislation on the North American Continent.

Chapter News

LAST MONTH we heard about the Superior Credit Union Chapter and this month we are featuring the Kenosha Credit Union Chapter. Although this chapter is in its infancy, having been in existence only two years, it has a well developed foundation and under its strong leadership will no doubt continue to be one of the best in the state.

Mr. Norman Brice, president of the League, and Mr. J. A. Kuemmel, Managing Director, were able to be in attendance at a meeting of this chapter on Tuesday, April 27, 1937, held at the Mac Whyte Company auditorium in Kenosha. Nineteen credit unions out of twenty-one in the chapter were represented with about eighty members present. Delegates from two Racine credit unions were guests of honor at the meeting.

A very interesting meeting was conducted. The main topic for discussion was the AA insurance policy which is now being sold through the Cuna Mutual Society and which is considered one of the finest policies ever presented to credit unions. Mr. Tom Doig of the Cuna Mutual Society was the main speaker. The Kenosha Chapter has a very fine idea in that these chapter meetings end up with lunch and refreshments.

We have a fine start with our chapter column and now we earnestly urge all chapters to send in any news items or topics which were discussed at meetings which we are sure will be of interest to all.

THE BOSTON Post Office Employees Credit Union has reached assets of \$569,229. It is one of the top flight credit unions within the postal service. John L. Laverty is President and Manager and Joseph L. Shannon, Treasurer.

FACTS AND FIGURES

A Friend In Need

When tax or food bills must be paid
And your slim budget needs First Aid
Or when, no matter how you try
To meet your bills and satisfy
The doctor, pharmacist or nurse
And still, things go from bad to worse,
You needn't undergo the shock
Of putting your old watch in hock;
Or pay outlandish interest
That adds more burden to the rest;
Remember that you can depend
Upon one confidential friend—
THE CREDIT UNION

Heaven Help the Artist!

(From Allis Chalmers C. U. Messenger)

An artist who was employed to renovate and retouch the great oil paintings in an old church in Belgium, rendered a bill of \$67.30 for his services. The church wardens, however, required an itemized bill, and the following was duly presented, audited and paid:

For correcting the Ten Commandments	\$ 5.12
For renewing Heaven and adjusting stars	7.14
For touching up Purgatory and restoring lost souls	3.05
For brightening up the flames of Hell, putting new tail on the devil, and doing odd jobs for the damned	7.17
Putting new stone in David's sling, enlarging head of Goliath	6.13
For mending shirt of prodigal son and cleaning his ears	3.39
For embellishing Pontius Pilate and putting new ribbon on his bonnet	3.02
For putting new tail and comb on St. Peter's rooster	2.20
For repluming and regilding left wing of the Guardian Angel	5.18
For washing the servant of High Priest and putting carmine on his cheek	5.02
For taking off the Son of Tobias	10.30
For decorating Noah's Ark and putting new head on Shem	4.31
For putting earrings in Sarah's ears	5.20
Total	\$67.30

What Price Glory

The World War, all told, cost—apart from 30 million lives—400 billion dollars. With that money we could have built a \$2500 house, furnished it with \$1000 worth of furniture, placed it on five acres of land worth \$100 an acre and given this home to each and every family in the United States, Canada, Australia, England, Wales, Ireland, Scotland, France, Belgium, Germany and Russia. We could have given to each city of 20,000 inhabitants and over, in each country named, a five million dollar library and a ten million dollar univer-

sity. Out of what was left we could have set aside a sum at five percent that would provide a \$1000 yearly salary for an army of 125,000 teachers and a like salary for another army of 125,000 nurses.—Nicholas Murray Butler.

Some Stuff!

Many slang expressions now in use can be dated back a century and more:

Against the grain: 1673, Dryden.
Apple-pie order: 1813, Scott.
Bamboozle: 1703.
Beat about the bush: 1546, Heywood.
Better half: 1580, Sydney.
Between you, me and the bedpost: 1831.
To be in the same boat: c. 1550.
A bone to pick: 1565.
Brass (impudence): 1594, Shakespeare.
To know on which side one's bread is buttered: 1546, Heywood.
New broom sweeps clean: 1546, Heywood.
Butter-fingered: 1615, Markham.
Button up one's lip or mouth: 1747.
Carry coals to Newcastle: 1662.
Put the cart before the horse: 1690.
Let the cat out of the bag: 1760.
Chatterbox: 1785, Grose.
Chisel (to cheat): 1808, Jamieson.
Count one's chickens before they're hatched: 1579, Gosson.
Dead as a doornail: 1593, Harvey.
Dry as a bone: 1833, Marryat.
Eat one's head off: 1703.
Elbow grease: 1785, Grose.
Feather one's nest: 1590, Greene.
To have one's fling: 1624, Beaumont.
—J. Louis Kuethe in American Speech, Columbia University Press.

Glad to note this joke with a punch in it in the North Carolina Credit Union League News:

Newwed: "I wonder why it is we can't save anything?"

From Washington

THE QUARTERLY report of the Farm Credit Administration as of December 31, 1936, shows a total of 1,862 Federal credit unions representing an increase of 956 or 106% over December 1935.

The total assets of these credit unions was \$7,659,237 of which 80.4% was invested in loans, 18% in cash, and 1.6% in other assets. Of the liabilities 92.8% was shares, 1.8% in bad loan reserves, and 2.7% each in notes payable and undivided profits.

Over the United States the average loan was \$67.00, and less than 0.1 of one percent of the loans made during the period from organization through December 31, 1936, had been charged off against a total bad loans reserve of 2.3 percent of the total amount of loans outstanding.

Our own state does not encourage Federal credit unions (there is one Federal credit union in Wisconsin only). As we all know it was because of our state laws which are favorable to credit unions, and also because of our state being the first state to have a full time paid organizer, that we are way ahead of even older credit union states than our own.

The Farm Credit Administration now has organizers all over the United States, District of Columbia, and Hawaii, with the exception of Wisconsin, who are responsible for this rapid growth of over 100 percent this last year.

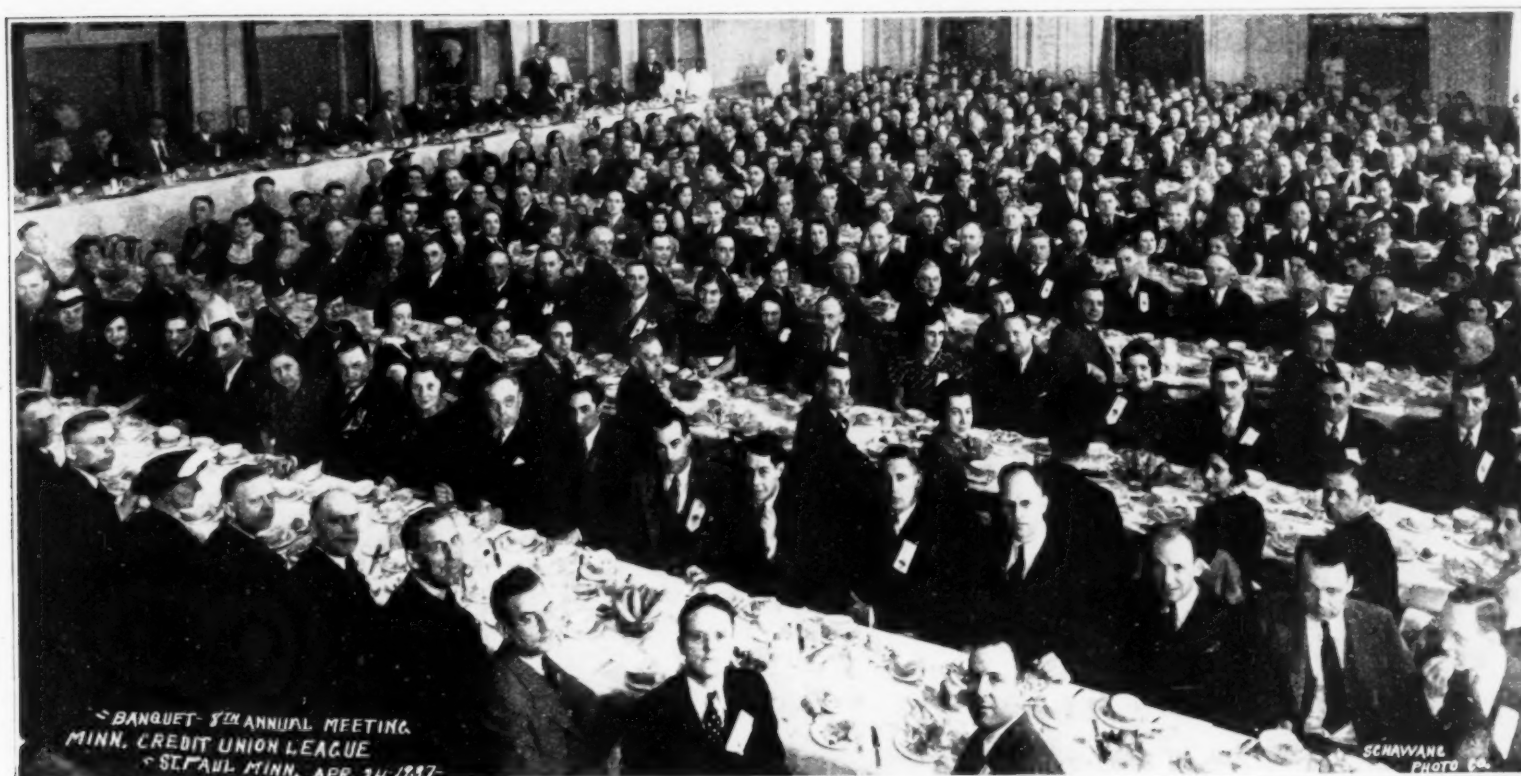
Statistics show that while the credit union growth has been most rapid, they also show that the nation's credit unions are taking care of but a nominal portion of the consumer credit demands.

Mrs. Newwed: "It's the neighbors, dear; they are always doing something we can't afford."

HOW ONE MEMBER KEPT HIS CREDIT GOOD

Date	Int. Paid	Prin. Paid	Balance Due	Shares Paid	Share Bal.
3/11/35			Loaned: \$700.00		\$10.00
4/18/35	\$4.67	\$30.00	670.00	\$2.50	12.50
5/18/35	4.47	30.00	640.00	2.50	15.00
6/20/35	4.27	30.00	610.00	2.50	17.50
7/20/35	4.07	30.00	580.00	2.50	20.00
8/21/35	3.87	30.00	550.00	2.50	22.50
9/20/35	3.67	30.00	520.00	2.50	25.00
10/19/35	3.47	30.00	490.00	2.50	27.50
11/22/35	3.27	30.00	460.00	2.50	30.00
12/21/35	3.07	30.00	430.00	2.50	32.50
1/6/36	2.87	30.00	400.00	3.58	36.08
2/18/36	2.67	30.00	370.00	1.42	37.50
3/19/36	2.47	30.00	340.00	2.50	40.00
4/17/36	2.27	30.00	310.00	2.50	42.50
5/16/36	2.07	30.00	280.00	2.50	45.00
6/16/36	1.87	30.00	250.00	2.50	47.50
7/17/36	1.67	30.00	220.00	2.50	50.00
8/18/36	1.47	30.00	190.00	2.50	52.50
9/18/36	1.27	30.00	160.00	2.50	55.00
10/19/36	1.07	30.00	130.00	2.50	57.50
11/16/36	.87	30.00	100.00	2.50	60.00
12/17/36	.67	30.00	70.00	2.70	62.70
1/16/37	.47	30.00	40.00	2.73	65.43
2/16/37	.27	40.00	In Full	4.57	70.00

" . . . An Unqualified Success"



Eighth Annual Meeting

(Continued from page 1)

by a committee appointed for that purpose, and a report is to be submitted to the Credit Unions by January 1st, 1938, for consideration at the next annual meeting.

The banquet on Saturday evening was attended by 900 Credit Unionists and their friends. The officers of the Illinois League stated that Illinois, with three times the Credit Union membership of Minnesota, has never staged such a party.

The keynote of the evening speeches was a plea for understanding of the unselfish motives of the Credit Union and the necessity for friendly unity and co-operation to the end that this service may be extended to others.

Joe DeRamus, managing director of the Illinois League, called the State and National Association the fire and police department of the Credit Union movement, because they protect our possessions from attack by elements seeking to destroy them. He likened the organizations to associations of manufacturers, bankers and business men, which have as their sole motive the protection of industry. We pay taxes for fire departments and police departments to protect our homes and our possessions, and it is imperative that we pay dues for the protection of our Credit Unions, which are the key to our financial security. Protection given the members by the Credit Union is so valuable and the cost of that protection in terms of membership is so insignificant that there should be no hesitance on the part of

any normal Credit Union in joining itself with this group and paying its share of the cost of this protection.

Tom Doig was introduced by the toastmaster as the speaker of the evening. As everyone connected with the Credit Union movement knows, Tom is a Minnesota product, and in addition to his duties as the first treasurer of the Minneapolis Postal Employees Credit Union, he had considerable to do with organizing the first fifty Credit Unions in Minnesota.

Mr. Doig spoke on the value of organization and the field of the Credit Union. Among other statements, he said that the Credit Unions are not interested in labor unions or consumers cooperatives as such, or in any particular industry or the wages earned by employees. The Credit Unions are interested in the field not covered by the banks, the field which is only partly covered by small loan agencies and especially the loan sharks and other high rate money lenders who exploit the workers. By providing a co-operative lending agency, the Credit Union increases the purchasing power of the laboring man and others who do not have access to credit at reasonable rates. Mr. Doig stated that Credit Union activity as outlined by him is approved by leaders in industry, religion, education, cooperatives and labor.

Tom certainly lived up to his reputation as an orator, and of course many of his friends, who had heard him speak before on the subject of Credit Unions, knew he would have a worth-while message.

Immediately following the banquet, a special meeting of the Board of Direc-

tors was called to consider the resignation of Clifford O. Skorstad as Managing Director of the League.

Mr. Doig explained that the Credit Union National Association had for some time considered employing Mr. Skorstad in its Organization and Contact Department, and that they were now pleased to offer him a position as field secretary.

Mr. Skorstad offered his resignation with regret and thanked the members of the Board for their cooperation during his five years of association with the Minnesota Credit Union League.

Upon motion of Mr. Kemmerling, the President appointed a committee of three to consider applications for the position of Managing Director, and to make recommendations to the Board at its next meeting.

The meeting of the Board of Directors adjourned at 11:45 p. m. This marked the official conclusion of the Eighth Annual Meeting of the Minnesota Credit Union League.

AT A SPECIAL meeting of the Board of Directors called on May 4th, Mr. George F. Feller was re-elected President of the Minnesota Credit Union League. Mr. N. J. Pelletier was re-elected Vice-president, and Messrs. G. C. Doell and G. T. Kemmerling were elected to serve with the President on the Executive Committee.

The special committee appointed to receive applications and consider the qualifications of persons applying for the position of Managing Director, requested an additional week before being required to recommend any of the applicants.

The Whole Story

THE FIRST long article ever written on the subject of Credit Unions in Minnesota has just been published in mimeographed form under the sponsorship of the Department of Agriculture of the State of Minnesota. The article was written by Clyde W. Buell of Minneapolis who describes himself as "helper-outer" in the office of the League during his odd moments.

The article contains 123 pages of type-written material (single spaced), with charts and tables. Part of the material is a condensation of Mr. Bergengren's book, "Cuna Emerges." The remainder is original data and material on Minnesota Credit Unions.

The table of contents shows the following:

Credit Union Principles.
History of the Credit Union Movement.
History and Present Status of Credit Unions in Minnesota.
Business Operations of Credit Unions in Minnesota.
Examples of Credit Union Types.
Federal Credit Unions.
Rural Credit Unions.
Credit Union Overhead Organizations and Publications with Special Reference to Minnesota.
National Organizations.
Organizing New Credit Unions.
Summary, Impressions and Comments.
Control and Operation of Credit Unions Under the Minnesota Law.
Analysis of the Loans of Particular Credit Unions.
List of Credit Unions in Minnesota as of February 1, 1937.

A price of 75 cents has been set on the work, and anyone who is interested may obtain a copy by ordering it from the office of the Minnesota Credit Union League, 1954 University Ave., St. Paul, Minn. The League has only 25 copies for distribution in this manner, and it is a case of first come first served, so please get your order in early, as it is anticipated this supply will not last long.

Whittlin' and Whistlin'

I make it a rule when I'm feelin' blue
To get out my knife and a stick or two,
And whittle and whistle, and sometimes sing.

There's no tellin' how much a little thing
Like whittlin' and whistlin' will do for you.

Whittlin' and whistlin' and singin', when blue

Will chase all the cobwebs right out of your view

And leave you much happier. Try it to-day.

Your spirits will jump from December to May.

Try whittlin' and whistlin' and singin'.
Please do.

—Clyde W. Buell.

St. Boniface Parish Credit Union, Minneapolis

THE FIRST Catholic Parish Credit Union in Minneapolis was established in 1935 with 17 members. At the close of business December 31, 1936, there were 88 members, with total assets of \$2,796.01. In twenty months of operation, sixty-three loans were made, totalling more than \$4,500.

Any member of St. Boniface Parish is eligible to membership in the credit union, and the office is open every Sunday morning from 9:30 to 11:00 a. m., in the meeting room of the St. Boniface school. Rudolph H. Klaesges is Treasurer.

It Says WELCOME On the Mat

The BRIDGE belongs to its readers. It's *your* magazine and we depend on your interest and support. You know what credit union folks are interested in. Recently a BRIDGE fan wrote us urging that we let it be more generally known that we are in a receptive mood as regards articles, human interest stories, poems, drawings, material having to do with credit union management and operation etc. We certainly are interested in any material you may feel worthy of publication. Already the Kodakers and Al Lowe's movie section are getting a fine response. As you all know we have had some fine articles from credit union members; we find that we have some artists in our midst. Marvin Townsend is drawing us funny pictures which match any you will find in the most popular weeklies. James W. Brown, Dora Maxwell, Mrs. L. S. Barden, George Feller, M. B. Bogarte and many others have made the BRIDGE bright and interesting and valuable by their contributions. So why not—take pen in hand and tell us of some great experience (or some humble experience) which has come out of your credit union—or send us a picture or a movie review or a short story.

You will find the editor of the BRIDGE always maintaining an open door to the editorial sanctum. Like all other departments of CUNA—there are no barriers between the BRIDGE and its credit union readers. Raiffeisen House is *your* house; the BRIDGE is *your* magazine.

Let us hear from you!

Send all contributions to—The BRIDGE.
Raiffeisen House — Madison, Wis.

New Minnesota Credit Unions

Minneapolis Moline Credit Union, Minneapolis.

Wolvin Building Credit Union, Duluth.

Villard Co-op Credit Union, Villard.

Carlton County Teachers Credit Union, Cloquet.

Orr Co-op Credit Union, Orr.

Webster Community Credit Union, Webster.

I Have A Feelin'

I sometimes have a feelin', (and I can't explain it much)

And then a friend comes up t' me and tries to make a touch.

I really can't afford it with my very mod'rate means;

But there's nothin' I can do 'cept to dig down in my jeans

And hand him one or two or five or sometimes even more.

I've got a lot of borrr'wing friends who always leave me poor.

So I've decided now I'll join the Credit Union here,

And then when friends come 'round to mooch I'll have much less to fear.

I'll take an application card and have 'em fill it out;

Explain the Credit Union plan and what it's all about.

I'll tell 'em all to buy a share and how to make a loan;

And maybe then I'll have a buck that I can call my own.

—Clyde W. Buell.

Budget Forms Popular

The City and County Employees Credit Union of St. Paul really gave budgetting to the National Association as a worthwhile national activity. Using the budget form first produced by George F. Feller of this credit union as a model the National Association has produced a budget which has proved so popular that it is already in its third printing.

Monthly Report of League Credit Union

ACCOUNT	TRIAL BALANCE	
	Debits	Credits
BALANCE SHEET ACCOUNTS		
Cash	\$11,105.90	
Savings Bank		
Deposits	138.08	
Bonds	5,000.00	
Personal Loans	62,025.02	
Real Estate Loans ..	1,469.85	
Furniture and		
Fixtures	30.00	
Shares		40,606.98
Deposits		37,290.92
Entrance Fees		16.75
Guaranty Fund		463.09
Undivided Earnings ..		652.52
Total balance sheet		
accounts	\$79,766.85	\$79,030.26
PROFIT AND LOSS ACCOUNTS		
Interest		1,428.06
Cash over and short ..		20.20
Expense	372.42	
Interest paid on		
deposits	232.87	
Loan Protection		
Insurance	106.38	
Total profit and		
loss accounts	711.67	1,448.26
GRAND TOTAL—		
All accounts	\$80,478.52	\$80,478.52

unions in Ohio. He served as managing director during the early stages of the League. He has given and is continuing to give valuable assistance to the credit union people of Ohio. His friendly manner, his willingness to work, and his high



Charles W. Burger

principles are indeed an inspiration to those of us who have the privilege of working with him. It is quite fitting and appropriate that the Credit Union National Association should select him as their first president, to which post he was re-elected this year. We are indeed proud to have our board "honored" by this honorary member.

The President's Message

I HAVE BEEN chosen to lead what I consider to be the finest movement in Ohio today. I consider it an honor and a great responsibility to be president of the Ohio Credit Union League for 1937-1938.

We have much work to do. We have a splendid Board of Directors but the board cannot do it all. We have fine chapter officers but they cannot do it all. We have able credit union officers but they cannot do it all. We have a capable, efficient and tireless managing director but she cannot do it all. The credit union movement in Ohio will progress in the next twelve months to the extent that each one of us feels it his personal duty to work for its progress, not as individuals, but as a team, cooperating with our Chapter, League, and National Association leaders in spreading the credit union idea, in organizing, servicing and explaining credit unions.

We held a splendid convention at Indian Lake. With the inspiration of that meeting still strong in our memory, let us all resolve to do a better job than ever before.

HAROLD H. SCHROEDER,
President.

Mound Builders Of Ohio

By

HARLEY F. SHEAFER

THE MOUND BUILDERS are presumably Indians who inhabited the country several centuries ago. My principal hobby for the past 15 years has been to collect their tools and weapons. Also to visit the various noted mounds in the state. At the present time I have a collection of over 1000 artifacts of various kinds; among them are spears, arrow heads, knives, scrapers, flakes, hemispheres, stone axes, hammers, tomahawks, cores, pendants, beads, ear rings, pipes, game stones, pestles, cup stones and carved objects.

In August 1936 I had the privilege of opening a mound in Ross County, about 12 miles Southwest of Chillicothe, Ohio. The mound was practically circular in shape, about 30 feet in diameter and 3 feet in height. It had been farmed over for several years so it was impossible to tell what the original height was. Digging into the center of the mound I unearthed a double burial at 30 inches below the surface. The skeletons of a man and a woman were very carefully buried side by side. Their heads were to the south with the man on the right side of the woman. The bones were partially decayed with the skulls in very bad condition. The teeth were worn down, many of them having large cavities. By actual measurement these skeletons were both six feet in length. Beneath the bones was a layer of ashes, charcoal and bones of animals and birds that had been consumed for food. This compact layer was about 6 feet in diameter, 4 to 5 inches deep and the soil beneath was baked hard to a depth of three and four inches. Resting near the right knee of the man

was a black flint spear three and three-fourths inches in length.

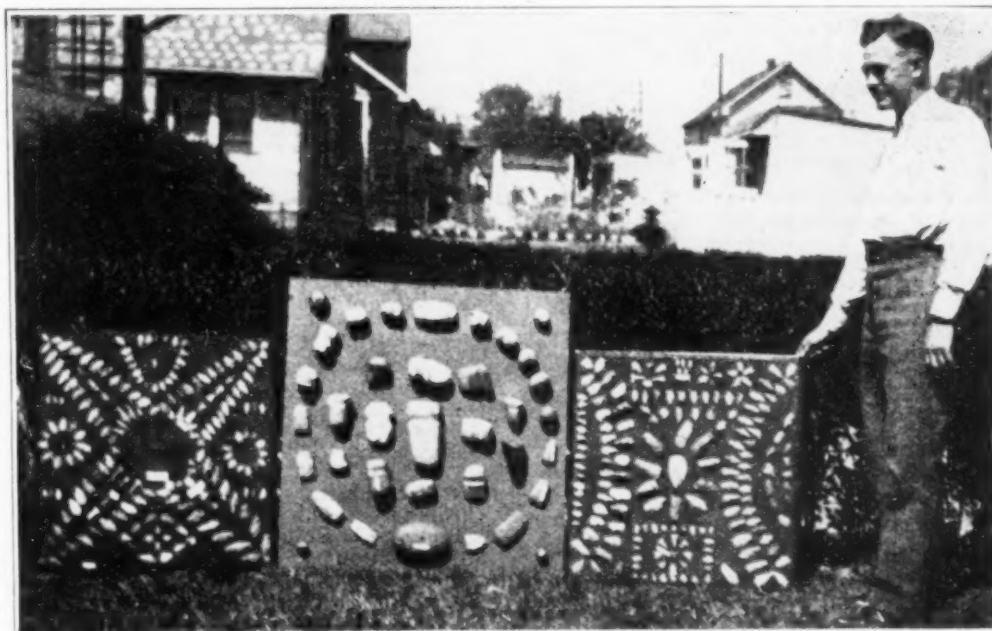
One foot to the right of his shoulder I unearthed a mica crescent made from flat strips of mica $\frac{1}{2}$ to $\frac{3}{4}$ inches in width and from 3 to 4 inches in length. These were perforated with small holes in two rows averaging about 4 holes to a strip. These perforations are made with a sharp bone or stone needle or awl. The mica is used in most cases for decoration and comes from the mica mines in North Carolina. Sifting the ashes very carefully only disclosed a highly polished broken pendant. One joint of the finger bone on the left hand of the female skeleton was very copper colored and in excellent condition. The only conclusion is that she had a copper ornament on her finger and its decomposition preserved the bone. There are several mounds still unopened in this county and I hope to continue my study by doing some more excavating in the future.

In Adams county in the southwestern part of the state we have the famous Serpent Mound built on top of a plateau 100 feet in height and overlooking Brush Creek. This is supposed to be a mound built for some kind of worship. It is approximately 1300 feet long and five feet in height. Built like a serpent it is in the act of swallowing an oval object which is 120 feet long and 60 feet wide. No burials or implements have been found in this mound.

Just north of Chillicothe which is the center of mound building activity in Ohio is the great Mound City Group, a rectangular enclosure of 13 acres in which are located 22 burial mounds.

These have all been explored and the contents removed to the Archaeological Museum at Columbus where we have the finest collection of relics of Mound Builders in the United States.

(Continued on page 4)



The Author Exhibits His Trophies

Schedule A

Financial Report Ohio Credit Union League for the Year 1936

RECEIPTS

Balance on hand at beginning of year	\$ 238.49
Total dues collected—1936	2,866.66
Chapter contributions	756.38
Total Receipts	\$3,861.53

EXPENDITURES

National dues	\$1,330.22
Expenses from January 1, 1936, to October 1, 1936	
League News—(10 issues)	\$ 413.23
Travel Expenses of Directors	255.21
Office Supplies and Stationery	49.71
Advertising	75.48
General Expense	114.24
Office Salaries	4.85
To Mr. C. C. Clarke	850.00
Total Expenses from January 1, 1936, to October 1, 1936	\$1,762.72
Expenses from October 1, 1936, to December 31, 1936	
Salary	\$ 487.50
Clerical Salaries	19.35
Travel Expenses	397.45
Telephone	23.30
Office Expenses (Telegram-Stationery-Postage-Equipment)	171.57
Rent	30.00
Purchase of Typewriter	20.00
Total Expenses October 1, 1936, to December 31, 1936	\$1,149.17
Total Expenditures	\$4,242.11
Deficit	\$ 380.58

Schedule B

New Credit Unions Organized

STATE

Tri County Rehabilitation
Reliance Motors
Carthegena Parish
Thompson Products
General Fireproofing
St. Anthony Parish
Akron Fire Department
Stearns and Foster Employees
Ohio Nut and Washer
Trumbull Farm Bureau
Ranco Employees
Cleveland International Harvester
Windemere Council
Valley Co-op
Euclid Machinist
Madisonville Civic Club
Copo Credit Union
Common Bond
St. Elizabeth Parish
Tool Steel Credit Union
Cincinnati Taxi Drivers
Corrigan McKinney
Elyria Teachers
Erie Co. Farm Bureau
Ferguson Calb Employees
Fox Mutual
Portsmouth Works
Middletown Teachers
A. D. N. Credit Union
National Screw & Machinery
Dayton Rubber Employees
Lockland Consumers
National Cash Register Empl. Cr. Union

FEDERALS

Aluminum Industries Federal
Cincinnati Municipal Employees Federal
Dow Federal
Williams Federal
Bailey Employees
Columbus Express
Scioto Federal
Barlow Federal
Kemba Dayton
O. P. S. Co. E. D. G.
Fostoria Auto Lite Employees

Mansfield Westinghouse
Toledo Street Car and Bus Mens
Trumbull Federal
Carnegie Upper Works
Hamilton Co. Empl. Fed.
Greyhound Bus Federal
Cincinnati Health Department
Cincinnati Fire Fighters
St. James R. C. Parish
Toledo Central
Du Ponts Toledo
St. Eliz. Parish, Richfield Center
Lorain O. P. S. Employees

Schedule D

Proposed Budget

Anticipated Expenses

Accounts Payable	\$350	\$ 730
1936 Deficit	380	
National Dues		3,000
Salary Managing Director		1,950
Traveling Expense		1,500
Office Rent		120
Telephone and Telegraph		150
Board Meetings		125
Stenographic Help		50
Stationery and Supplies		50
Postage		50
Education fund—Sending Bridge including Ohio League Clarion to all Credit Unions in Ohio)		75
Total		\$7,800

Anticipated Income

Dues	\$7,000
Entrance Fees	100
Cuna Supply Dividend	200
Deficit—1937	500
Total	\$7,800

Schedule C

Applications for Membership in the League

Corrigan McKinney
Cincinnati Municipal Federal
O. P. S. E. D. G. Federal
Fox Mutual
Akron Fire Dept.
Madisonville Civic Club
Aluminum Industries Federal
Cincinnati Taxi Drivers
St. Anthony Parish
St. Elizabeth
Stearns and Foster
Tool Steel
Valley Co-op
Williamson Federal
American Works
Copper Publications Federal
Cleveland Consumers Federal
Cleveland Grasselli Federal
Cleveland International Harvester
Consolidated Works
Square Gee
Thompson Products
Windemere Products
Battelle Memorial Federal
Ranco
Kant Slip Federal
Specialty Papers Federal
Mansfield Westinghouse Federal
Ohio Nut and Washer
Steiner
East Ohio Gas Youngstown Federal
Sohio Youngstown
Omar Bakeries Federal
Addressograph Multigraph
Ohio Central Div. N. Y. C. Federal
Veterans Facility Dayton Federal
Title Examiners
Cincinnati Health Department
Hamilton Co. Employees Federal
Akron Edison
Canton Telephone
Huron Co. Farm Bureau
St. Mary's Parish
Stansanco Tiffin Works
Commodore Perry Hotel Federal

N. Y. C. R. R. Empl. Stanley Yds., Federal
Toledo St. Car and Bus Mens Federal
Western Union Toledo Federal
McDonald Works Federal
Youngstown Municipal Federal
Youngstown Teachers
Euclid Machinist
Copo Credit Union
Common Bond
Elyria Teachers
Ferguson Cab
Barlow Motors Federal
Columbus Teachers Federal
Lowe Bros. Federal
Carthegena Parish
Pullman Cincinnati Federal Credit Union
Trumbull Farm Bureau
U. S. Employees Butler Co.
KEMBA Dayton Federal
Cincinnati Fire Fighters Federal

Mound Builders of Ohio

(Continued from page 3)

There are over 10,000 known mounds in the state beside several others which have not been counted.

At Newark in Licking County we have the remains of the largest prehistoric earthworks in Ohio. The building of the town has destroyed part of the earthworks but the outstanding parts, namely, the Great Circle and the Octagon, still remain. At one time it probably covered an area of four square miles. The circle has a diameter of 1050 feet.

Between Newark and Zanesville is Flint Ridge. This ridge furnished most of the material for implements of peace and warfare. This territory about 3 miles in width and 10 miles long is dotted with pits from which the aborigines quarried the flint. Some of these pits are small, others are large ranging in size from 3 to 20 feet deep and 10 to 80 feet in diameter.

In Warren County on the banks of the Little Miami River is probably the outstanding defensive works. It is known today as Fort Ancient. The earth walls are about 3½ miles long and from 6 to 20 feet in height.

Several other forts and mounds of interest that have been explored are scattered throughout the state.

Over 200 pipes were found in the mounds at Mound City. Some are very finely carved and show a high degree of precision in their workmanship. Evidently tobacco smoking was a part of their religious ceremonies. Copper axes and ornaments of various kinds have been found in the mounds. For food they, of course, killed the wild animals and in their refuse and storage pits are found remains of corn and beans.

Remains of 7 or 8 different types of woven cloth have been unearthed in various mounds. A rather high degree of civilization was reached by these prehistoric people. Future excavations and study will reveal more about their life and existence.

The grooved stone axe in the center of the picture weighs 4 pounds. The center objects to the right are flint knives and scrapers. The left center object is a carved pipe shaped like a hatchet head made from red catlinite.



Here we have the National Board of Directors of the Credit Union National Association in session at the Willard Hotel in Washington, D. C., on April 9. Starting at the extreme right and following from front to back around the right wing of the table (as facing you) and taking the wall side first we have in the immediate foreground National Director Parker of Alabama and then in order Christine Olds of Arkansas, Hyde of California, Dodd of Colorado, Moran of Connecticut, Potter of the District of Columbia, Gross of Florida, next (just the top of his head showing) Davis of Georgia, Keller of Idaho, McKeag of Illinois, De Ramus of Illinois, Assistant Secretary Gartland, Shanney of Massachusetts; next following to the left from Mr. Shanney on the far side of the head table the following additional members of the Executive Committee: Hillebrandt of Missouri, National Treasurer Hyland of Wisconsin, Assistant Managing Director Doig of Wisconsin, Bergengren, Managing Director, President Clarke of Ohio, Founder Edward A. Filene, Holmes of Illinois, Moore of California and International Delegate MacDonald of Nova Scotia.

Following along on the wall side of the left hand table and starting at the top we have Rhodes of North Carolina, Goldfine of N. Y., Hellman of N. Y., Reid of N. Y., Ammering of N. Y., Stricker of N. J., Hurley of New Hampshire, Borders of Nebraska, Pinkney of Missouri, Skorstad of Minnesota, Moses of Louisiana, Feller of Minnesota, Long of Illinois and at the end of the table Roop of Wisconsin. Following around the left hand table on the inside and beginning at the nearest point, Brice of Wisconsin, Thomas of South Carolina, Maynard of Rhode Island, Moore of Pennsylvania, Pottiger of Pennsylvania, Tokay of Pennsylvania and Pratt of Pennsylvania; Stoit of Washington, Edwards of Oklahoma, Louise McCarren of Ohio and Kelleher of New York.

Next with his hand to his face is John Wanhope and then following on the inside of the head table and progressing from left to right, Wolfe of Utah, Field of Virginia, Boberg of Washington, Martin of Tennessee, Boon of West Virginia, Hutchins of Iowa, Elder of Texas and Kaminsky of Indiana; continuing from the top down on the inside of the right hand table; Walz of Iowa, Van Sickle of Kansas, Seibert of Kentucky, Blumenthal of Maine, Marquette of Maryland, Suominen of Massachusetts, Howell of Michigan and Davis of Mississippi. A grounded plane prevented National Directors Irene Hengesbach from Arizona and Leach of Missouri from arriving in time for the picture; they were there however for most of the sessions. National Director Father Maguire was there throughout the session but seems to be missing from the picture.

there were 65, thirty-one of whom were attending a national meeting for their first time.

During the year the powerful New York State Credit Union League had affiliated and was represented by five national directors; new Leagues had been organized and affiliated in Maine, New Hampshire, West Virginia, Idaho and the Hawaiian Islands. Chapters had been organized in hundreds of cities.

The Affiliates

And what of the affiliates? The CUNA Supply Cooperative had been organized as a Wisconsin cooperative society and had already made drastic price reductions and was progressing rapidly; the CUNA Mutual Society in a short year had become the largest insurance company in its field with a monthly business of six million dollars. The BRIDGE, starting with nothing, was entering forty thousand credit union homes, carrying the story of credit union aspiration and service; the national bond was developing and in every way CUNA was forging rapidly ahead in splendid service to the credit union movement. And the greatest service of all—even including legislative, legal, promotional, advisory services, etc., almost without end—was the outstanding labors of the Contact and Organization Department, reporting to the National meeting, a year of tireless contact reaching almost every corner of the United States.

So the national meeting was indeed historical.

While we had only two days in which to do a month's work the keynote of the meeting was complete democracy. All meetings (of the national board, the affiliates, the Executive Committee) were,

as always, open to anyone interested in attending. Everyone had his opportunity to participate fully in all discussions; differences of opinion (and they were many) were talked through to complete agreement. For example the by-laws of the National Association were amended so as to bring them into conformity with what has been our practice from the beginning—that CUNA should be a 100% service organization, supported entirely by dues; *we turned our backs on profits for good* by amending our by-laws so that no longer may we even consider profits as a source of revenue.

At the Estes Park meeting there were those who wanted to make CUNA a profit producing organization; there are a few credit unions which have persisted in this conception, believing, for example, that a profit should be taken from loan protection insurance and that the cost of central activities should be carried as an additional load by the borrower so that the credit union non-borrower may ride free. The final determination of this issue was possibly the most important business of the meeting.

Budget

A substantial budget was adopted; dues were established for a three year period at ten cents per credit union member. Many important matters were determined as indicated elsewhere in this issue. Sessions were held all of Friday the 9th and Saturday the 10th; the Executive Committee met in long sessions on the 7th and 8th and the CUNA Supply met on the 11th. The meetings were held at the Bamboo Room of the Willard Hotel and on Friday evening Mr. Filene tendered a complimentary dinner to the National Board members and their

guests, a very informal party which, under Miss Lillian Schoedler's inspired direction, enabled all the members of the Board to get well acquainted with each other. On Saturday evening the District of Columbia Credit Union League tendered a dinner at the Mayflower Hotel to the national board and most of the board members were on their way home by Sunday.

The cherry blossoms? I wonder if anyone saw them! I do recall some parties which went out to the Lincoln Memorial at midnight one evening but like all CUNA meetings there was so very much to do that we might just as well have been meeting at the North Pole so far as sightseeing was concerned. There were sixty-five votes at our first roll call and sixty-five votes at the final roll call and everyone concerned remained with the business from the first gun fire until final adjournment.

It was a splendid meeting; it was a historical meeting; it showed progress, amazing progress for the year all along the line and all concerned reacted the same way—that *CUNA has come to stay!*

Next Year's Annual Meeting— And Also 1939

It was voted at the Washington meeting that at least every other meeting of the National Association shall be held in the city or town in which national headquarters are located, beginning with next year, 1938. The invitation extended by the New York delegation to hold the annual meeting in 1939 in New York City was accepted.

This decision on meetings of the national board will undoubtedly work out for the best interest of all.



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FEDERAL SECTION

IN THE latter part of April the Credit Union Section started a series of "discussion classes" in the New England and New York areas for the benefit of credit union officials who wish to learn more about the technique of running their organizations.

The meetings are conducted by members of the field force, and take up in order the duties of boards of directors, standing committees of credit unions, and officers. They are held at some convenient center in each region covered and are spaced two weeks apart. The provisions of law and by-laws, as well as recommended credit union practices, which furnish the chief topics of discussion, are treated from a Federal angle but credit unions everywhere are so much alike that officials of state as well as Federal groups will benefit and all are eligible to join.

The classes are somewhat in the nature of an experiment. On the basis of what is learned in carrying them on it should be possible to arrange a broad program of combined instruction and interchange of ideas which can be conducted by the officials of credit unions in many other areas throughout the country.

Significant Figures

Within the last two years or so the advance of the Federal side of the credit union movement has naturally received much attention, and there is a general impression that it has attained substantial proportions. While the impression is well founded it is a good thing now and then to check it against actual returns. An opportunity for such a check is afforded by the figures showing the record made by Federally chartered credit unions in 1936. They are based on year-end reports, which have been slow in coming in and have been compiled and published only within the last month.

The latest summary issued by the Farm Credit Administration covers activities of 1,521 reporting Federal credit unions. It shows that advances made in 1936 were fairly constant and steady, not too rapid, and marked by a healthy balance between the various bookkeeping

items, for example, between shareholdings and loans. The highlights of the story are presented herewith.

Number of charters issued. The total number of charters issued showed an increase of over 100 percent, comparing the number at the close of the year with that at the beginning. On January 1, 1936, 906 Federal charters had been granted. On December 31 the number stood at 1,862. Although Pennsylvania stood first in total number of Federal charters at the year's end with 238, more charters were granted during the year to groups in New York than to any other state, citizens of the Empire State receiving 111 during the twelve months.

Membership. For 1,521 credit unions the total membership on December 31 was reported as 276,279. Taking into account the members of the newer credit unions and others which sent in no reports, or whose reports were incomplete and were not included in the summary, we can place the actual total membership at that date as well over 300,000. The average membership of reporting credit unions was 182 on December 31, 1936. A year before it was 156.

As shown by the returns, 30 percent of those eligible to join Federal credit unions in operation at the end of the year actually belonged to them. The 1,521 credit unions reported a potential membership of 908,638, pointing to a grand total of over one million persons within the reach of Federal credit union service.

Shareholdings. The share balance of reporting credit unions had reached \$7,797,230 by the end of the year, about three and a half times as much as at the beginning.

On an average, each credit union reported shares of \$5.126, or about \$28 for each member. These figures are much below the usual averages for state-chartered groups, which in most cases have been in operation several years longer than the organizations under Federal charter. Average shareholdings per Federal credit union increased about 70 percent during 1936 and the average per member about 50 percent.

Loans to members. On December 31 the total of outstanding loans reported was \$6,737,400, nearly four times as much as at the end of the previous year. The average per credit union almost doubled during the year, increasing from \$2,421 to \$4,430. It will be noted that outstanding loans were 86 percent of shareholdings at the end of 1936.

Over the full twelve months loans made to members by the Federal credit unions reporting numbered 198,510, totaling \$13,809,401. Altogether 258,651 loans, aggregating \$17,242,683, had been made to members by the end of the year, counting from the time when the first Federal credit union swung into action. Out of this total \$3,614 had been charged off because of inability of credit unions to collect. The average size of all loans made was \$67.

Dividend rates. Out of the 1,521 credit unions included in the summary 844, or more than half, reported payment of dividends. Of these 301 paid 6 percent, 164 from 5 to 6 percent, 187 from 4 to 5 percent, 119 from 3 to 4 percent, and 75 less than 3 percent. Total net profits after the required transfers to reserves were \$232,363.

Correction

In the April issue we did not give you quite the right statistics about the Internal Revenue Credit Union of Washington, D. C. This credit union is making a very exceptional record and it showed December 31, 1,971 members and assets of \$157,313. It is going along fine and we are all very proud of it.

Social Security and Federal Credit Unions

THE FOLLOWING is quoted from a letter, dated April 19, 1937, received from D. S. Bliss, Deputy Commissioner of Internal Revenue:

"This office has ruled that Federal credit unions organized pursuant to the Act of June 26, 1934 (48 Stat. 1216, ch. 750), are instrumentalities of the United States within the meaning of sections 811(b)(6) and 907(c)(5) of the Social Security Act. Accordingly, the taxes imposed under that Act are not applicable with respect to such unions and their employees.

"It is expected that the ruling, the substance of which is set forth above, will be published in an early issue of the Internal Revenue Bulletin."

If your credit union has paid taxes under the Social Security Act, you should obtain from the Collector of Internal Revenue forms upon which a claim may be filed for a refund in accordance with Article 504 of "Regulations 91 Relating To The Employees' Tax And The Employers' Tax Under Title VIII Of The Social Security Act."

C. R. ORCHARD, Director
Credit Union Section

What Price Treasurers?

EXPENSE is always a problem, particularly so for most small credit unions, and the same question, sooner or later, confronts them all—what shall we pay our treasurer and how much can we spend for expenses?

Let's go at it this way. I use for a basis of figuring sixty cents as a unit (the earning power of one share, \$5.00, for one year on the basis of 1% a month). Let's see how much of this sixty cents we can allocate to different purposes. In this connection I am using three tables which are designated respectively Group A, Group B and Group C, which for convenience are arranged with Group A on the top at the bottom of this page.

Take a look with me first at Group A (the top table). The credit union involved distributed during the period all told total income of \$31,477. This included however (making this example a bit unusual) \$2,033 of "other income" which breaks down into \$335 return from investments and \$1,697 produced by what we call "outside activities," that is the shows, card parties, boxing exhibitions, etc., which we have put on as credit union activities. Our actual expense showed as indicated \$163 or 27.2% as expense of which the treasurer

The last of two articles on
the problem of dividends
and operating costs

BY RALPH G. LONG

received \$.078 or 47.7% of the whole. The treasurer's salary was 13% of the total income. Still keeping an eye on Group A in column 2 we distribute the income but leave out the income (somewhat unusual) from "outside activities." Now the expense cost shows \$.173 or 28.8% and of this amount salary of the treasurer was \$.083 or 47.7% of all money spent for expenses. The treasurer's salary in this case was 13.3% of total income.

Possibly our credit union isn't average and so we pass on to Group B (the middle table). If we have a 6% dividend (certainly the maximum) we absorb 50% of the gross income. We assume that it is good practice to have an undivided earnings account of at least 6% of the gross income. 20% of the net goes to the Guaranty Fund. Finally we have

30% of the gross left to take care of expenses. Obviously a 6% dividend cannot be paid if 40% or 45% of the income is to be used for expenses.

(Editor's note: We interrupt to point out that this is a good argument for a 5% dividend in order that the Treasurer may be paid fairly for his work).

Treasurer's Salary

Group A figures were compiled during the depression period—1927 to 1936. Let's see how it would work for a small credit union—having assets of \$4060. Its income during the period was \$299 from interest and all other sources \$105, a total of \$404. The treasurer received actually \$12.00 per annum. It could have paid \$60 but the treasurer refused it. We find this analyzed in Group C (the bottom group).

Examining the three tables we show averages of 29.5% for expense, for Guaranty Fund 14.2%, for dividends 47.8%, and undivided earnings 8.5%. I believe that the average credit union would be on sound footing if it did the following things: (a) use not over 50% of gross income for dividends, 30% for expenses, 6% for undivided earnings and the balance (20% of the net) for the guaranty fund. (b) Pay the treasurer, especially after the first year, 13% of the gross or 47% of the total expense; and I conclude that the average credit union should (1) stick to 1% on balances on loans; (2) never pay more than 6% dividend; (3) be self-sustaining; (4) pay the treasurer as much as consistent; (5) affiliate with the State League and thereby with CUNA, bringing to the members all the service the two have to offer; (6) don't hesitate to have outside activities to add somewhat to income for emergencies, etc.; (7) build up the undivided earnings; (8) follow these practices as regards interest rates on loans and dividend rates until credit unions are free economically and completely self-maintained.

Comment respectfully invited.

GROUP "A"

Account	Percentage Distribution of Total Income			
	No. 1		No. 2	
	Cents	%	Cents	%
Expense.....	.163	27.2	.173	28.8
Guarantee Fund.....	.088	14.7	.086	14.3
Dividend.....	.285	47.5	.301	50.2
Undivided Earnings.....	.064	10.6	.04	6.7
Total.....	60	100.	60	100.

GROUP "B"

Account	Dividend					
	6%		5%		4 1/2 %	
	Cents	%	Cents	%	Cents	%
Expense.....	.18	30	.24	40	.27	45
Guarantee Fund*.....	.084	14	.072	12	.066	11
Dividend.....	.30	50	.25	41.7	.225	37.5
Undivided Earnings.....	.036	6	.038	6.3	.039	6.5
Total.....	60	100	.60	100	.60	100

* Amounts shown for Guaranty Fund equal 20% of net income.

GROUP "C"

Account	Actual Distribution of \$403.06 for 3 year period		Using Interest Income Only \$299.52 Actual Expenses Used Group "B" Col. F%			
Expense.....	105.24	26 %	105.24	35.1%	89.86	30%
Guarantee Funds.....	59.56	15 %	38.86	13 %	41.93	14%
Dividend (6% and 7%).....	158.93	39.4%	*149.76	*50 %	149.76	50%
Undivided Earnings.....	79.33	19.6%	5.66	1.9%	17.97	6%
Total.....	403.06	100 %	299.52	100 %	299.52	100%

* 6% Dividend

INSERT MATERIAL!

We have not been receiving material for State Inserts early enough. We are short handed. We have to publish seven inserts or 28 pages each month in addition to the 32 pages of The BRIDGE so we must set a dead-line date for all material. This date is the *fifth of the month of publication*. We don't want to be hard boiled about it, but we have now reached the point where the inserts are holding up the BRIDGE. This is not fair to our subscribers. Therefore, next month, all inserts must be in this office by *June fifth*. We are fearful that any State League failing to comply with this rule will automatically forfeit its right to an insert for June.

A Typical Utilities Credit Union

BY E. M. KOENINGER



Office—Mutual Benefit Association Credit Union, Inc.

FOR A NUMBER of years the employees of the Cincinnati Gas & Electric Company have carried on a great many employee activities. These activities have been sponsored by the Mutual Benefit Association, the main feature of which is the payment of sick benefits to employees when they are off duty.

The Directors of the Association felt for some time that there was a definite need for a financial institution among the employees. This need was apparent because certain employees were in debt and were having difficulties with loan companies where the rates of interest were high.

When the Association started to talk about the organization of a savings and loan plan, it did not know of the credit union idea and the wonderful success it has had in other organizations. It was not until a committee was appointed to investigate the various ideas that we learned of credit unions. The credit union plan fitted our needs so completely that we decided to organize one among the employees.

However, there was a number of obvious objections to the formation of a credit union. Some objectors said that, due to the depression, no one had money to invest in such a scheme and it would not be possible to make a success of it. Others said that there would not be a sufficient number of employees interested in borrowing money and the organization would fail because we would have too much money on our hands. We investigated all of these objections and found that less than fifty per cent of the employees had connections with any financial institution whatever. We also found that a number of employees were in debt but this number was small and we were a little bit worried about find-

ing an outlet for the money invested. In all, we found less than 150 employees who would admit that they were in need of financial assistance. The majority of these cases were found through the Personnel Department.

The organization meeting was held on July 3, 1935, and we immediately opened up for business. The Directors discussed the question of advertising the credit union but they soon found that this would not be necessary. The following chart shows the Membership.

Share Account, Loan Account and Dividends Paid over a period of twenty-one months since the organization of the Mutual Benefit Association Credit Union.

Our credit union has paid a 4.8 per cent dividend from the beginning and now employs three full time clerks beside the Treasurer. Since the organization of the credit union, there have been a total of 2183 loans. The total amount of money loaned is \$229,506.31. In analyzing the purposes for which loans have been granted, the largest single item is for the repayment of loans to finance companies. The next largest item is to pay doctor, dentist and hospital bills. We are now financing the purchase of a number of new automobiles and, no doubt, this item will be ahead of some of the others in the future.

The first year's operation was difficult because we had many more requests for loans than we had money to loan. We borrowed money from the employees association but even then had to refuse to make a few loans. During the second year's operation the share account increased faster than the loan account and the cash on hand started to become a problem. We were able to repay the loan and also make a special interest rate for loans on new automobiles. This rate was set at three-fourths of one percent on the unpaid balance each month. This brought in a number of loan requests to finance new automobiles and the present indications are that loans will be of a large volume in the future. Personal loans are still being made at one percent on the unpaid balance each month and take preference over the loans at the reduced interest charge. Interest rates should vary with the class of collateral or security with due regard to commer-

Year and Month	Members	Share Account	Loan Account	Dividends
1935				
July	728	\$ 4,643.25	\$ 4,778.50	
August	965	11,094.65	11,235.92	
September	1079	17,881.32	18,065.03	
October	1189	24,379.90	27,158.94	
November	1269	31,877.60	32,799.30	\$172.63
December	1371	36,339.43	40,741.38	
1936				
January	1462	41,900.76	46,214.13	
February	1532	48,357.57	52,567.13	
March	1591	54,240.10	59,392.09	
April	1627	61,112.29	67,129.99	
May	1670	69,292.76	70,180.92	1066.07
June	1716	76,237.79	83,379.57	
July	1755	84,227.03	79,691.72	
August	1791	90,070.73	84,813.87	
September	1833	94,776.18	90,456.92	
October	1870	99,872.43	94,950.48	
November	1911	108,069.95	102,156.98	1911.29
December	1951	115,231.24	108,865.78	
1937				
January (Flood)	1977	119,214.91	106,994.05	
February	2020	122,889.68	109,377.41	
March	2102	128,020.55	129,437.01	

cial rates and the saving to the members should be taken into account. During the recent flood, which has caused several months delay in submitting this article, the credit union made a large number of loans to members whose homes were flooded. The Company is paying the interest on these loans to help the employees regain their losses.

The most important part of any credit union is the credit committee. This committee should attempt to understand the problems of the borrowers and make sure that loans will be made to the ultimate benefit of the borrower. Lending money to a member to enable him to purchase luxuries which he cannot afford is not helping him in any way. As for security on loans, the credit committee must make sure that the borrower is secure in his position with the company. If this is true, there is not a great deal to worry about in making a loan.

Before the credit union was started, we were doubtful about a number of expected difficulties. We did not worry, however, about its growing too fast and this has turned out to be our greatest worry. If a credit union can teach a few employees to save their money and relieve the financial burden of others, it will fill a much needed place in the organization.

The following are some examples of the fine service our credit union is rendering to its members. The first is an example of a member with a wife and five children, who was a first class electrician and had faithfully served the Cincinnati Gas & Electric Company for fifteen years. Due to reverses and the heavy obligations caused by a large family, he became indebted for grocery bills, doctor bills, clothing bills and various other bills to the extent of \$750.00. In order to pay these bills, he soon found himself burdened with three loans made at extremely high interest rates from available sources. After borrowing enough money to pay all his obligations, he found that his monthly repayments were more than he could pay and still maintain his home. Someone then told this man of the credit union and he came to the office of the credit union rather skeptically to talk to the Treasurer. After listening to his story, the Treasurer contacted the creditors and learned that he owed them a balance of \$700.00. A budget was then prepared for the man allowing him enough to live comfortably and make repayments of \$26.00 per month on a loan of \$700.00 from the credit union. He furnished adequate security and the loan was granted. Today, we find him and his family happy and secure, real friends of the credit union, and a better employee.

Two other employees became involved in an automobile wreck. One employee's car was completely wrecked. The other employee was at fault. The employee at fault had no insurance and no money to pay for the damages. It appeared that a life long friendship was about to terminate, when the credit union came to

the rescue. The two employees came to the credit union for help and an account was opened in the name of the employee whose car was wrecked. The other employee is paying \$3.00 per week into this account and will continue to do so until the damage is paid in full. These two men are now friends and both are staunch supporters of the credit union.

The Only Way

(Continued from page 3)

He gagged Jud quickly.

"That'll keep you quiet," he snapped. The door closed behind him.

Jud strained at the imprisoning cords. His wrists grew sticky with blood. The chair tilted and rocked. Every few moments his struggles ceased and he bent forward, listening.

Tick—tack—tick—tack.

The clock on the shelf measured each slow second. The minutes dragged.

Suddenly the shrill scream of a woman in terror jerked his head about. The cry rose; tailed off sharply. Now the hoarse shouts of a man were audible. They ended abruptly.

Face crimson, Jud screwed about. His staring eyes fixed on the door. Hunched there, waiting, his muscles ached with the strain.

Finally something thudded against the shack. The door was flung wide. A slim, dark eyed girl burst into the room.

"Jud!" she darted toward him. "Oh Jud!"

"Knife in the drawer," Jud exploded as she wrenched his gag loose. "Cut these cords."

Freed, he staggered erect; crushed the slim body to him; kissed her upturned face.

"Jud!" his wife trembled in his arms. "There—there's a man out there—in the quicksand. He—he was hiding behind

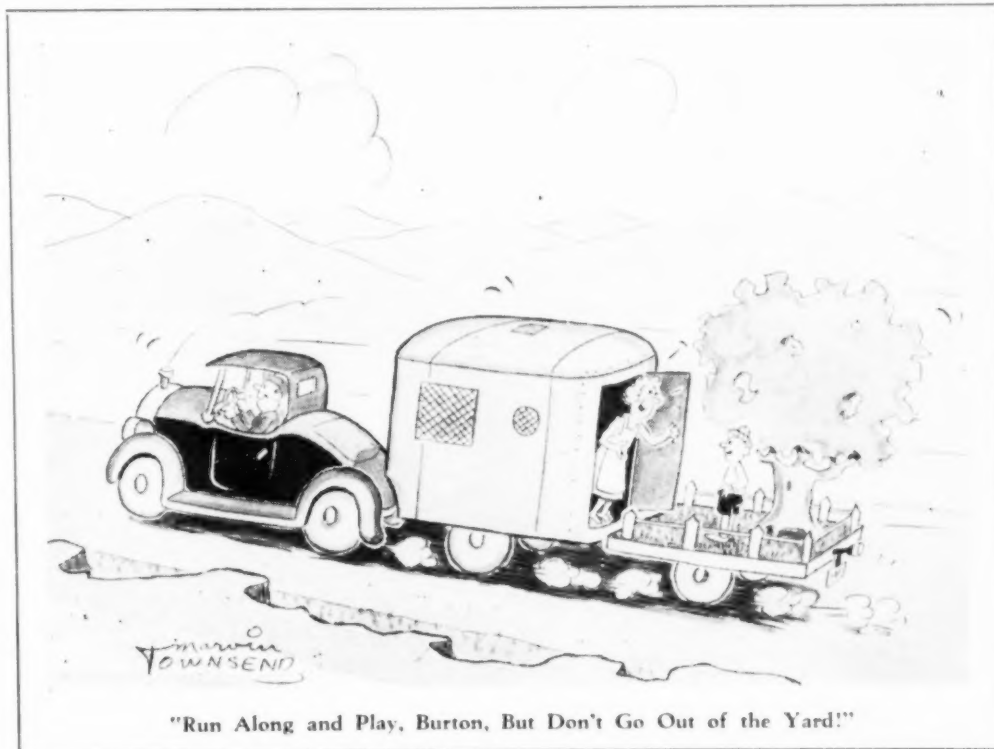
A Friend Passes

WE NOTE with great regret the death on April 12 of Charles F. Evans, one of the credit union pioneers in Indiana who has been identified with all of the credit union progress made in that state during the past decade. Mr. Evans was fifty-four years old and long a resident of Indianapolis. His funeral took place on the day of the most recent meeting of the Central Indiana Chapter of the Indiana League and the meeting took the form of a memorial.

We begin to feel our years a bit as we note now and then the passing of a credit union leader. We think of the credit union as essentially youthful; yet we have been at it now for some years and there presses a solemn obligation to enlist new men constantly to take the places of those of us who, like Mr. Evans, have lifted some of the heavier stones which have gone into the foundation. At the end of a life one has no well packed bag in which to carry into the next world what he has accumulated in this. He has only the consciousness that whatever he has done well will live after him. Mr. Evans' credit union service will live long.

the willows; between those big sand dunes. Near the path. I heard him. When I flashed my light he ran toward me; right across the sink there. Then the crust broke. The quicksand is bottomless. Now he—he's gone."

"I tried to figure it that way," Jud said slowly.



"Run Along and Play, Burton, But Don't Go Out of the Yard!"

Strangers In Our Midst

(Continued from page 5)

ways. The oftener his transgressions, the shorter become his ears. This idea was borrowed from the Hopis, who go even farther to cure the breechy burro of his bad habits—they tie a prayer feather in his tail.

Despite their wanderings, the work of shearing, washing, carding and spinning wool goes on with little interruption. This usually falls to the lot of the women. With a wad of wool and the crudest of implements, a Navajo weaver will turn out a beautiful rug with an intricate pattern. The wool of four sheep is required to make a rug five feet by seven feet, depending on the tightness of the weave. A weaver will spend the greater part of three weeks weaving the rug and realize about ten cents a day for her labor. Only by slow, tedious hand work can a genuine Navajo rug be produced.

Weaving

A Navajo weaver's most prized possession is her "Benikiniltish," or batten stick, with which she beats the yarn into beautiful designs. This stick is usually an heirloom handed down from generation to generation.

Navajo men are seldom weavers, but many of them are expert silversmiths. With a few simple tools (a section of railroad rail for an anvil is indispensable), they'll produce beautiful silver ornaments. An old Mexican peso (dollar) to a Navajo silversmith is like catnip to a cat. The peso is ideal for making jewelry and he just can't resist it.

Being a primitive people and living simply, their actions are usually direct. No matter how many clothes a Navajo owns, he wears them all. It makes packing easy when moving day comes around. If he has four pair of pants, he wears four pair—the old ones outside and the

newer ones beneath. When the outer pants wear out, he has only to haul them off, and, presto, a new pair of pants appear. The women wear voluminous skirts like the men wear pants—six or more at a time—red ones, green, blue, yellow and so on, piled one on the other. When the family sets out for a visit, the Navajo maid has a selection of colors which she peels down to the color she wants, and there you are.

What a Navajo doesn't understand, he looks on with suspicion. We have our Friday the 13th, black cats, ladders and the like. For similar reasons, a Navajo will go to great length to avoid contact with the dead. So when grandpa shows signs of ailing, the family makes heroic efforts to drive out the devil they believe is in him. The more medicine men attending, the more apt grandpa is to lose his devil. Elaborate designs are made with colored sands of the desert, all laid down under the supervision of medicine men. Starting from the four corners and without aid of a design or measuring stick, the medicine men work toward a common center and the pattern exactly matches. That is a sand-painting.

When the painting is finished, grandpa, or grandma, or whatever member of the family is possessed of a devil, is placed carefully on certain parts of the sand design and then, with appropriate chants, the painting is as carefully destroyed as it was made. More often than not, the afflicted person recovers. Why does it work? Nobody knows.

Death of a Navajo

But even a Navajo does not live forever, and when the "medicine" fails, it is just too bad for grandpa. He's going places and it isn't in that hogan. He's bundled up and out the door he goes, along with his particular kind of devil. This may seem harsh, but it's the law of

the tribe. Grandpa expects it. If by chance the devil wins the bout before grandpa can be removed, that hogan is through as a Navajo dwelling. A hole is bashed in the back directly opposite the door (to be exact, a trifle to the north of west). Then try to get a Navajo to enter it! You'd just as well try to make a cat wear paper leggings. It's "Chinde" to the Navajo—the devil has it. Before a Navajo will enter a deserted hogan, he first walks to the back of it. He's looking for the "Chinde" sign.

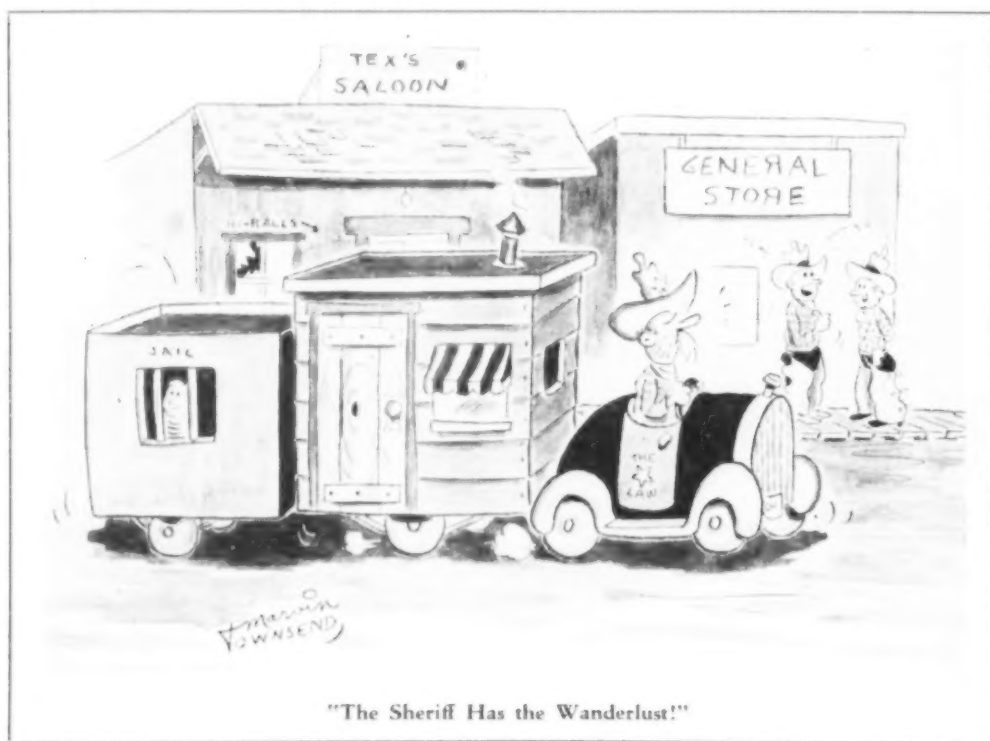
The Navajos pray to remove evil once it is in, but the Hopis pray to their Great Spirit to keep evil out. Their prayers take different forms, mostly associated with dancing.

The Navajos have their Fire Dance, Feather Dance and many others, mostly for healing purposes.

From all this it would seem that the Navajos are a friendly lot, trying to get along. But this hasn't always been so. Some of our grandfathers can recall when the Navajos chased our relatives over and around the paint-colored hills, trying to lift a section of our ancestors' scalps. In fact it was as late as 1863 when the Government had a little family affair of its own to settle down South that the copper-colored residents of the Painted Desert were so persistent in their efforts to rid the country of their white brothers and Uncle Sam called in that famous old scout, Kit Carson, to do something about it. Carson didn't sally forth with a six-shooter in each hand and a bowie knife in his boot to wipe the tribe off the face of the earth. No sheep, no food; no food, tame Navajos, is the plan Carson followed. So he killed off their sheep and corralled the Indians. He rounded them up, 8000 of them, and took them to a reservation in New Mexico. They've been good ever since. They've been so good, in fact, their birth rate exceeded deaths, and instead of "vanishing," they've increased to an estimated 45,000. The nearest they come to vanishing is when they see a camera and don't hear a sound like "Two pesos." Without the "Two peso" approach, you're likely to see a "Vanishing American"—he'll just drift over a hill and vanish.

The Indians appear to have a schedule of rates based on the size of the camera. If it's a small box affair, you may gather in some shots at a quarter per, but if your camera has a professional appearance, then it's "Two pesos" or no pictures. A tripod and a head-cloth jack up the price to five pesos, and then you get cooperation. They'll even act like Indians for that price!

When you see for the first time that land of fantastic coloring, you wonder how life is sustained in so barren a country. But don't worry about the Navajos. They know what they want, but they also know better what they don't want. They've looked their white brother over, and taken stock of his ways. What they thought was good, they adopted. It amounts to little. They remain much the same as when first discovered—strangers in our midst.



"The Sheriff Has the Wanderlust!"



Milton Rygh (center front) and His Fellow Directors of the Berkeley F. C. A. Credit Union.

RECENT ADVICE from Washington confirms the appointment of Milton Rygh, prominent credit union leader of Oakland, California, to the newly created post of Assistant Director of the Federal Credit Union Section in Washington. Rygh assumed his new duties as the associate of Section Director C. R. Orchard on May 1.

Rygh is well known in California credit union circles as a result of his credit union organization and publicity work during recent years. In the spring of 1934 Rygh organized and became president of the Berkeley Farm Credit Administration Credit Union. In addition, he served as vice president of the California Credit Union League, state chairman of the Publicity and Insurance Committees and editor of the California Credit Union News.

The Oaklander carries to Washington an extensive background of 15 years'

experience in the cause of cooperative credit. In 1932 he organized and was elected secretary-treasurer of the Cavalier National Farm Loan Association and the Agricultural Credit Corporation of Cavalier, North Dakota.

Rygh attended the Universities of Michigan and North Dakota and is a graduate of the Law School of the University of Minnesota. After passing the Minnesota bar examinations, he joined the Attorney-General's staff of the State of Minnesota. He is also a member of the California Bar Association. Since 1930 Rygh has been associated with the Federal Land Bank of Berkeley as assistant treasurer.

The creation of the new credit union executive post in Washington and the appointment of Milton Rygh is seen by credit union leaders as an indication of continued Federal support to the Administration's Credit Union program.

Real Estate Mortgage Loans

(Continued from page 9)

That is our field and it is good sense for the credit union to stick to its knitting and to see to it that it solves *all* of the short term credit problems of its members.

It is my guess—looking at credit unions at shorter range than it is the privilege of most other individuals to view them—that very few credit unions in the United States, if any, understand the real short term credit problem of their members or solve this problem 100% efficiently.

Some state credit union laws do not permit real estate mortgages; some of the largest credit unions will not touch this sort of loan. *Certainly the place of the real estate mortgage is as a form of investment entered into only when it is certain that there are no short term credit problems of the members in-*

olved. Certainly when a real estate mortgage loan is made it should be on the basis of frequent amortization over the shortest period of years consistent with the ability of the mortgagor to amortize. Certain it is that the total of real estate mortgages should occupy a relatively small proportionate relationship to the total investments of the credit union. It is not our normal field; let's stick to our knitting; let's be very certain first that we know what the short term credit problem is.

We should therefore note that (a) loans of this sort tie up appreciable sums for long periods; (b) that they are made at rates which decrease the earnings of the credit union; (c) that they cover a field with which we are not familiar; (d) that, therefore, we should steer away from this sort of investment, making very certain that we are taking care of all of the short term loan problems of our members first.

Watch for These Top-Notch Triumphs

from
TWENTIETH CENTURY-FOX

ROBERT TAYLOR and
BARBARA STANWYCK

"This Is My Affair"

with
Victor McLaglen
Directed by William Seiter

JANE WITHERS

"Angel's Holiday"

with
Robert Kent
Joan Davis
Sally Blane

WARNER BAXTER and
WALLACE BEERY

"Slave Ship"

with
Elizabeth Allan
Mickey Rooney
Jane Darwell

Directed by Tay Garnett

COMING SOON TO YOUR FAVORITE
THEATER!



DARRYL F. ZANUCK

In Charge of Production

Colonial Williamsburg

(Continued from page 6)

Some of them had vanished; even their foundations were no longer visible. Some of the old houses had people living in them still, who were attached to their homes. But with the aid of the above mentioned hard work, money, and enthusiasm plus a great deal of ingenuity, all these problems were solved.

The sources of information on 18th century Williamsburg were scattered, to say the least. The college of William and Mary had in its possession the so-called "Frenchman's Map," better known to those who worked there as "the restoration bible," which showed quite accurately the location of every building in town in 1782. British archives furnished invaluable historical and architectural data; the main building of the college, for instance, had been designed by Sir Christopher Wren. The Bodleian library in Oxford furnished immensely valuable engravings of several of the principal structures. Many old houses which were still serving as homes were purchased from their owners, restored, and in a number of instances are occupied by these former owners rent and tax free for the rest of their lives.

There was a certain element of luck in the restoration of Williamsburg, or rather in its preservation. Williamsburg's decline after the revolution saved it from the surest destroyer of all—the march of progress. Fire was the town's worst enemy; no less than eight major fires helped to destroy the grand old buildings. Sometimes they were utterly destroyed, and sometimes rebuilt in such fashion that their own architects wouldn't have known them. But at least there were no forty story skyscrapers erected over the ruins.

Where excavations were made the soil was carefully sifted, in a sort of treasure hunt, for things which had not been treasure to their owners but simply rubbish—broken china, and glassware, and kitchen utensils—and many such things came to light; some forty tons in all. It became possible to furnish the restored houses down to the tiniest detail, down to the curious poker-like device in the kitchen that was thrust into the fire until it glowed redly, then used to stir the governor's toddies until they were hot and steaming. If Lord Botetourt were to walk in today he would, after he had thrown out a few parties of tourists, be able to settle down and feel right at home.

Thrills

There are two kinds of historical thrill which the contemplative vacationist can get from this city. For lack of better terms I label them the "grand" and the "homely." Both are valuable.

The grand thrill is the sort you get in the Capitol, where so much American history was made. In this house such young Virginians as Thomas Jefferson and James Monroe and Patrick Henry got the feel of statesmanship and the idea of independence, and started the revolution on its way. It's a grand feeling to stand in the assembly room of the house of Burgesses and reflect that right about here is where Patrick Henry stood on that day in 1775, and this is the room he saw. The House of Burgesses is nervous, full of murmurings; there is something in the air; you can feel the tension, just as you can feel the sultry tension of the air before a thunderstorm. The chairman up at the head of the rows of cushioned benches is uneasy; the clerk at the table in the center plays with his pen, maybe, or nervously allows a pinch

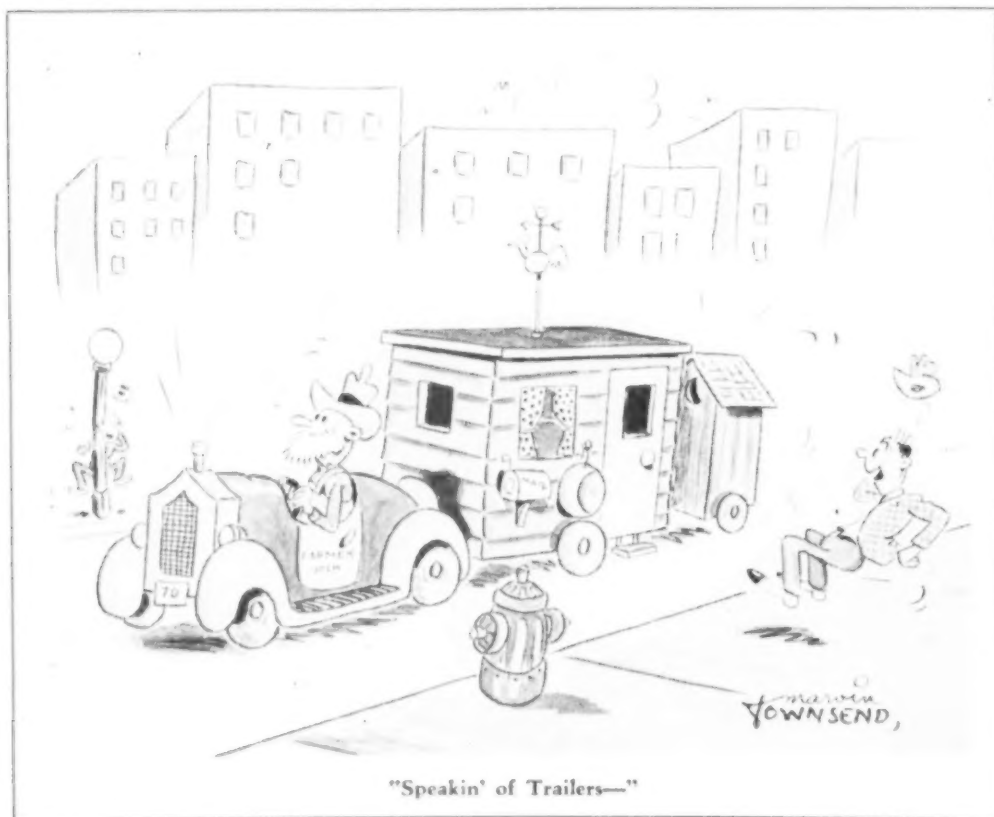
of sand to dribble from between his fingers. Patrick Henry is on his feet, and the house is listening. Hotheaded he may be, but he knows how to put power and fire into his words. He is working up to an effect now . . . "Caesar had his Brutus, Charles I his Cromwell, and George the Third . . ." The house is worked up to a pitch now, for this is revolution, and the orator, having made his effect, drops softly from his emotional peak . . . "may profit by their example." But the house knows well enough what he means, and there are scattered cries of "Treason!" Maybe he has been waiting for that; maybe what follows is sheer genius, created on the spur of the moment. "If this be treason, make the most of it!" And you have half a mind to try it yourself, and see what sort of acoustics he had. That is the grand feeling.

The homely feeling is less inspiring, but possibly more fun. You get it when you look over these old houses, regarding them not as historical monuments, but as places where people, ordinary people, lived and worked. In this Raleigh tavern, with its big fireplaces and comfortable benches and tables, maybe Patrick Henry came after he made his speech and took the dryness out of his throat with a mug of ale. And maybe some of his friends gathered around and said, "That Caesar and Brutus speech of yours was poison, Pat—you better lay off that stuff or we'll have the governor on our necks," or the eighteenth century equivalent of that remark.

The Governor's Palace

Or you can stand in the kitchen of the governor's palace, up at the other end of the street, that wonderful kitchen filled with countless implements, some of them strange and unfamiliar, but most of them about the same as the ones you use today. You wonder whether that device over against the wall is a candle mold or a mouse trap, and find that it is neither, but a potato masher. And then you wonder whether the governor had lumps in his mashed potatoes, or whether they came up nice and creamy. Or you can look at the pitchers and washbowls in the palace bedrooms, and reflect that maybe the room is grand and the crockery priceless, but just the same you're kind of sorry for the old governor, standing in front of that cheerless bowl of cold water on a raw, frosty morning, getting up his nerve to slap it on his poor, sleepy face.

This is the sort of thing that can make our history something more than a more or less meaningless collection of names and dates and places; it makes you see it as a perfectly human series of actions on the part of people who were, on the whole, very like ourselves. Perhaps the restorers of Williamsburg have been guilty of a little lily-gilding, in that they have filled the town fuller of colonial art and craftsmanship than it was even in its heyday, but this is a fault that is easily forgiven.



"Speakin' of Trailers—"

Business of the Third Meeting

(Continued from page 11)

It was also VOTED: that the matter of the effect of incorporation of the National Association on the powers of the National Board be referred for careful study to a special committee consisting of Messrs. Moses, Maynard and Wolfe for report to the next annual meeting.

The following vote was then taken: VOTED: that we accept the subsidy of \$20,000 from the Twentieth Century Fund Inc., to our 1936 budget and that we accept any subsidy which may be given to us from the Twentieth Century Fund, Inc., for our 1937 budget. A vote of thanks was passed to the Fund and to its Manager, Evans Clark. An anonymous gift of \$2500 to the BRIDGE was accepted. He was officially thanked.

It was then VOTED: that the National Association pay the expenses of all National Directors invited to this meeting, including Mr. Wanhope. It was VOTED: that at least every other meeting of this Board of Directors shall be held in the city or town in which national headquarters are established, effective as of 1938.

Group Medicine

Two very important votes on group medicine followed. VOTED that a Committee of five be appointed, to be known as the Committee on Medical Care, with instructions to make an ample experimentation with group medicine plans worked out through credit union cooperation within the period of the next year and VOTED that application be made to the Twentieth Century Fund, Inc., for appropriation of \$5000 to carry on any plan for experimentation worked out by the Committee on Medical Care and acceptable to the Twentieth Century Fund, Inc.,

It was VOTED that the matter of permanent headquarters be referred to the Executive Committee and that a decision to purchase or rent quarters be referred to this Board for a mail ballot. It was voted to approve the plan of regional managing directors in adjoining states where the states concerned are not ready for full time managing directors. Mr. Bergengren resigned as Managing Director and was re-elected.

The following vote was next taken: VOTED: that the Federal Credit Union Law, like any credit union law, is our primary concern; that we should take steps to do everything we can, not only to perfect the Federal credit union law, but to see that it goes progressively forward to bring credit union service to the one hundred million people who need it; that the machinery which has been set up be continued as machinery to create credit unions; that we appoint a standing committee, to be called the Committee on Contact, with whatever Department of the Federal government now or in future has jurisdiction over that law, to assist that Department to give the maximum use to the Federal credit union law.

A Committee on the Biennial meeting was provided and the Board took favorable action on Senate Bill 1306 and other pending Federal credit union amendments. The incorporation of the CUNA Supply Cooperative was approved and the matter of central auditing provided for in a preliminary way. The head of the Organization and Contact Department was officially designated as Assistant Managing Director and it was provided that "in case of a vacancy in the office of Managing Director between meetings of the National Board, that he (the Assistant Managing Director) shall serve as Acting Managing Director until the next meeting of the National Board."

The following budget was adopted:

Anticipated Expense	
Printing and office supplies	\$ 2,500
BRIDGE	5,000
Telephone, telegraph and postage	2,500
Rent	3,500
Travel	11,400
Miscellaneous office	1,600
Executive Committee travel	3,200
Salaries—Organization and contact dept. office	8,200
Dept. Northeast	1,200
1937 National meeting	5,000
Legal	900
Salary Managing Director	9,000
1% Reserve	700
Study fund	100
Dues and subscriptions	25
Social Security tax	350
Total	\$72,975
Income	
Rentals	\$ 1,200
Subsidy	15,000
Dues	53,475
Surplus	3,300
Total	\$72,975

Adjourned at 1:30 P. M.

Reconvened at 2:10 P. M. Early in the afternoon session the two following votes were taken: VOTED: that the Auditing Committee which has served during the past year be appointed to serve for the coming year and that they be authorized to secure such help as is necessary to obtain a complete audit as instructed by the by-laws and that they prepare their report in such form as to show the financial condition of CUNA on an accrual basis rather than a statement of cash receipts and disbursements.

VOTED: that the Secretary be instructed to furnish each member of the Board with a complete transcript of the minutes of this meeting, and to furnish each Director with a report of the current activities of the National Association at least each two months thereafter. Mr. Pratt of Pennsylvania presented a report on the basis of assessing dues which report was received and referred to the Executive Committee for study and consideration.

Dues Discussion

There followed a considerable discussion of the dues basis which resulted finally in the following vote: VOTED: that the dues in the National Association be fixed on the basis of ten cents per credit union member, with a maximum of five thousand dollars for any one state, exempting any state from compulsory

payment of dues for a credit union which paid to its members at the close of its last fiscal year a dividend of less than three percent. It was further VOTED that the dues schedule shall be for a period of three years with the understanding that future meetings may change it.

It was next VOTED that because of the importance of creating more intense interest on the part of individual members in the credit union movement on a national scale, the Education and Research Committee be requested to meet in the immediate future and report to the Executive Committee at its next meeting and that these reports be sent to every member of the National Board.

It was next VOTED: that the matter of studying the fairness of the method of assessment of dues be referred to a committee consisting of the Executive Committee and any other members of the National Board they may appoint; that they study the question from all angles and report back to the next annual meeting, with a recommendation for a change in Article VI Section 5 of the by-laws if they think it advisable that dues be assessed on an earnings basis.

Expenses

It was VOTED that the National Association pay the expenses of the annual meeting in 1938 of all national directors to which a state is entitled. It was decided that "this Board recommends to the Executive Committee that the annual meeting in 1938 be held in Madison, Wisconsin, and that the 1939 meeting be held in New York City. The thanks of the Board were extended to National Director Potter and his Committee of the District of Columbia League and National Director MacDonald of Nova Scotia made a noteworthy address to the Board. The thanks of the Board were extended to Southeastern University for initiating a credit union course and the management of the Willard Hotel was also officially thanked. The following were the closing votes of the session:

VOTED: that the Executive Committee be empowered to study and report to the Board, either by mail or any other way it sees fit as to the possibility of creating a central organization of discount for credit unions, including suggestions as to the form of protection they could afford a lending institution rediscounting the notes with security offered.

And finally VOTED that at least fifteen days before each annual meeting, each National Director shall be sent (1) a copy of the minutes of the last annual meeting; (2) a copy of such actions taken by the Executive Committee as will be considered by the Board of Directors; and (3) a copy of the reports of the Treasurer, the CUNA Mutual Society, the CUNA Supply Cooperative, and such other officers and committees as may have reports.

This largest, most representative and progressive national credit union meeting adjourned at 5:10 P. M.



The LOWE Down

LIKE EVERYTHING else in Hollywood styles in detectives change. Currently they must look like anything else but a detective; Sherlock Holmes, the lean and hawkeyed, wouldn't stand a chance. For some reason, Orientals are favored; possibly this is because the traditional calm of the East makes for a good screen detective. There is something about a detective who can get off a flowery aphorism while examining a decapitated corpse that seems to charm the public.

Charley Chan has been doing this for a long time, and now he has a competitor—Mr. Moto, who is getting his second case under way. He is twelve cases behind Charley Chan, but if he works fast as well as thinks fast he may catch up. There is a four cornered international rivalry here; the Chinese Mr. Chan is played by Warner Oland, a simon-pure Swede, while Peter Lorre, an Austrian, slightly orientalizes his natural deadpan in the role of the Japanese Mr. Moto. This is a promising rivalry; we foresee that the studio corpse factory is going to sit up nights inventing cases for its sleuths to solve.

We have tentatively drafted a playlet involving *both* of them, replete with quotations from Confucius and Japanese polite nothings, not to mention the corpses of three famous beauties, an international spy, two American millionaires, and a man named Doakes. We haven't got it all finished yet, but we are open to bids. If the bid is high enough we might even write in a part for Fred Astaire.

What has all the earmarks of another topflight musical is now coming up, in-

volving Alice Faye and Don Ameche, plus the Ritz Brothers, plus Rubinoff, plus Gypsy Rose Lee, plus Arthur Treacher (than whom there is no better valet), plus a bunch of songs that ought to be good. For no particular reason it is called "You Can't Have Everything," but I'd be inclined to go and see it even if it were simply labeled Production 193 or something like that. I note that what the gossip column refers to as Alice Faye's "off-screen heart interest," one Tony Martin, is also doing some singing. This is a blow. All the plugs I have given Alice Faye in these pages, and she treats me like this.

* * *

As I look back through a variety of publicity material, otherwise known as "blurbs," sent me by one studio, I begin to realize what an awful job it must be for some person to shadow forty or fifty stars, reporting on the colors of their neckties or dresses, their preferences in ice-cream flavors, or any other little idiosyncrasies the star can be induced to reveal to a fascinated public. Whoever the people that do this job are, they have my sympathy. I can understand why it is that they repeat themselves now and then in their search for new angles; still, sometimes it produces odd results. Gracie Fields, for instance, is being firmly rooted in the hearts of the public as a simple English girl, unused to the hustle and bustle of America. Consequently, she is scared by everything. So far I have items in which she is scared by the Ritz Brothers, circus elephants, and, so help us, Shirley Temple.

We're looking for something spectacular when the publicity department watches her introduction to Boris Karloff.

Super-Casting!

Wouldn't it be great if we could cast in one great super-production the following outstanding stars?

Archibald Leach
Jacob Kranz
Ruby Stevens
Anne LaHiff
and Francis Wupperman?

Or perhaps you might personally prefer one of those amazing spectacles which are sometimes called "super-colossal" and would cast the following extremely popular and well known stars:

Margaret Vallikette
John O'Field
Jane Peters
Rufus MacKahn and
that irresistible humorist—Lincoln Perry!

But for mine—could I enroll my own cast for a picture which would deserve such distinction I would put first in the electric lights none other than that outstanding luminary of the screen, William Henry Pratt! I would support Mr. Pratt with another sterling actor and former stage favorite, Claude William Duganfeld. For the female lead—none other than Lucille LeSeur and, to balance this all star cast—Frederick Bickle and Mary Dantzer!

Wot!!!

You say you never heard of any of 'em"? Well, well and a coupla well-wells! Don't you talk back to Al Lowe that way.



Archibald Leach is none other than the name Cary Grant got when he arrived on earth. Ricardo Cortez—born Jacob Kranz, and Ruby Stevens? None other than Barbara Stanwyck. Nancy Carroll was born Anne LaHiff and good old Frank Morgan's name used to be Wupperman and his mother called him "Francis."

June Knight—born Margaret Vallikette, and Jane Peters (none other than the exotic Carol Lombard) are the feminine leads in our second cast, supported by Jack Oakie (known to his ma and pa back in Oklahoma as Johnny Offield), and Alan (Rufus) Hale (MacKahn)! It is said that Lincoln Perry got his stage name at a horse race; he placed a little bet successfully on "Stepin Fetchit" and adopted that later on as better for professional purposes than Lincoln Perry.

Finally we have a swell cast composed of Frederick (Frederic) Bickel (March), Mary Brian, born Mary Dantzler, and W. C. (Claude William) Fields (Duganfeld). This cast includes two of the brightest stars, Lucille LeSeur and William Henry Pratt! For little Lucille LeSeur became Joan Crawford when she grew up and, my goodness, my goodness! Would you—could you—possibly believe that Boris Karloff came into the world to be awarded shortly after birth the name of William Henry Pratt!

Marked Woman—Warner Brothers

"Marked Woman" shows quite clearly what Hollywood can do once it gets up its nerve to experiment with something besides the pleasantly sugared little concoctions of the "that's what life ought

to be like" variety, which are what we usually review. We are not attacking these latter; they help to pass numerous hours pleasantly, if trivially, and they have a definite place. But it seems to me that this gigantic and now fully mature industry is capable of turning out something more than these glimpses of the improbable; it is rather as if Steel devoted itself entirely to the production of Christmas tree ornaments.

"Marked Woman" is a hard, sordid and somewhat depressing exposition of a social problem. It is quite closely modelled on the history of the late New York vice racket, toned down a little to spare the feelings of the censor's office and the more sensitive elements of the public. The five girls around whom the movie is constructed are euphemistically known as "hostesses," but the idea is the same. And while the movie shows that it is possible for an honest, courageous, and slightly hardboiled city government to eliminate the worst features of the racket, the other problem is left unsolved; after the trial and conviction of the big shot we see the five girls walking out of the courthouse into the fog—presumably back to their only profession. At any rate the problem is put before the public with commendable straightforwardness and honesty, for the public to think over.

As a movie it rates high praise. The plot, serving primarily as a framework for the social picture which is drawn, is anything but "clever;" we have been almost entirely spared gag lines. Whoever designed the sets knew his business, as did the casting director. There are many



excellent scenes; the ones showing the five girls coming home in the cold gray dawn, their tired and haggard faces a curious contrast to their gaudy evening gowns are particularly fine realism. And the one in which a couple of the big shot's lieutenants perpetrate a little intimidation of the witness—with a knife—is, although behind a closed door, sickeningly vivid.

Bette Davis, as the hostess whose anger at the brutal death of her kid sister overcomes her well-justified fear of the big shot and turns her state's evidence turns in a performance that stamps her as that singularly rare thing in Hollywood—an actress who is something more than a personality kid. She is somewhat sore at Warner's for repeatedly casting her in parts which are, to say the least, unsavory, and one can sympathize with her, but it may help her self-respect to reflect that there is probably no one else who could have handled this part so well. Miss Davis is one of the few American stars who can occupy the center of the stage minus makeup and sex appeal and still keep the audience absorbed.

Somewhere or other the boys have found the best gangster I have yet seen, one Eduardo Cianelli, who is so completely and convincingly sinister and tough that his most naive remarks are good for a shudder rather than a laugh. And the four girls, who support Bette Davis turn in convincing performances, as do the subsidiary gangsters. It is a remarkably well cast production.

Go and see it.

This Month's Winner

Al Lowe has made a great comeback! We received lots of good reviews this

(Continued on page 32)





A Symbol

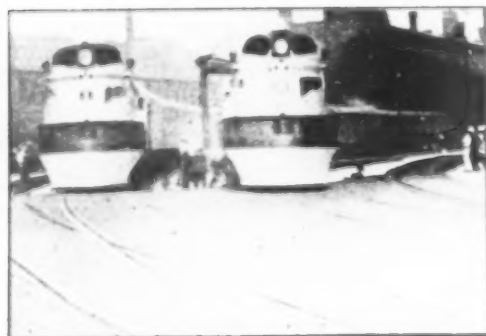
SOMETIMES we do not appreciate the essentials. Rarely do we give thanks that the oatmeal is ready for us when we are ready for it. But the oatmeal results from a most interesting cooperation. This cooperation is between Mother Nature on the one hand and man and his devices on the other. Here we have a splendid picture — symbolic of the season. The farm doesn't look particularly favorable to the plough; it looks like one of those New England farms but whether this picture was taken in Iowa or New Hampshire it has caught a scene which is being reproduced one way or another this month on thousands of farms big and little. Because this picture deserves a title we christen it—"Symbol of the Season."

The Real McCoy!

Let's take a look at another picture, an even better symbol of the season. This picture is the real McCoy! I'm not sure what "the real McCoy" really means but the feller who used it most recently in my presence meant—"the real thing." Hugh Stout tells us that he caught this one "within the city limits of Portland" but that "you shoulda seen the one that got away!" I was riding with him from New York to Chicago on his recent return from the Washington meeting (he is National Director from Washington) and we got talking about fishing. I'm sure I don't know why! I never caught but one decent fish in my life and that time I had to have help getting him off my line. But anyway Hugh says Portland's the place to live—where "you can go out a few minutes from your house and, within the city limits, get a 436 pound salmon (that was the one that got away) before breakfast (if you have a late breakfast). I'd like to see him and Charley Hyland swap yarns!

One From Mr. Haese

Here's a picture of a couple of crack trains just getting ready to emerge from some place and to go to some other place. That seems to be about all that we know about these two trains except that Paul R. Haese sent in the pictures. Let's assume until Paul sends in the rest of the story that these are two super rockets; they are known as Harvard and Yale and they look as though they were about to be shot forth in a race to reach the moon! Of course that there could be a race between two cars, trying to reach the moon doesn't sound so very sensible. Charge it to the spring. Remember "Twenty Thousand Leagues Under the Sea" by Jules Verne which thrilled our youth with a story about a boat that could travel under water. How absurd the notion seemed! Remember the first radio? The idea seemed incredible to the average of us when it was first advanced. So—I stick to it; this is those two doughty supercharged aerocarbon-idopuloses ready for their race to the moon! My money is on Harvard—the right hand one!



One From Leominster

Here's a picture which really wasn't a snap shot but which is most interesting from a credit union viewpoint. "We believe," writes A. G. Kennard, Treasurer of the Whitney Carriage Employees Federal Credit Union of Leominster, Massachusetts, "that we are the only baby carriage manufacturers having a credit union." And he encloses a picture of one of the company trucks surrounded by a group of the credit union members. It is interesting to note how we are getting on with the Federal credit union development and how these more recent credit unions are cooperating in our Chapters, Leagues and other central activities. Pictures of this sort are most welcome and we extend all good wishes to this credit union for its complete success.

Ralph and His Pals

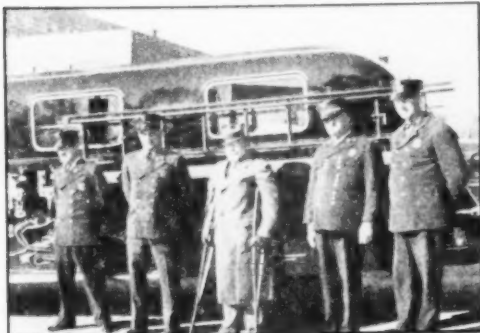
In the middle we have Ralph Long. He is surrounded by fellow members of the Fire Fighters Credit Union of Decatur, Illinois. Before you get this BRIDGE the credit union event of the century will have been pulled off by Ralph and his fellow credit union enthusiasts in the Central Illinois Credit Union Chapter—the 10th Jamboree of the credit unions of Decatur and vicinity. We hope to see you there. Ralph is chief executive of that department of the Decatur City Government which includes the fire department. When the Decatur fire alarm rings all they do is open the door of the engine house and press a button; then this piece of kit hurries to the fire all by itself and the fire puts itself out as soon as it learns that this automatic fire fighter is on its way. At least that's what Ralph told me!

The Young Dear Is Relaxing!

Here's a pretty picture. We nominate it to be the mystery picture of the month as it has become separated from the forwarding letter and we are depending on some interested and alert Kodaker to give us a clue to its origin. It isn't often one gets close enough to a deer to snap a picture like this.

Always the BRIDGE!

Jimmie Dacus took this one from the 22nd floor of the Grant Building in Pittsburgh, looking out on the Monongehela River. There are two bridges in this relatively small picture; someone has called Pittsburgh the "city of bridges."



THE BRIDGE — May, 1937

Our New Field Man Takes to the Field

Only—this looks more like a beach! Anyway here is Cliff Skorstad, most recently engaged by CUNA for the contact and organization department, on his first trip—to Texas where he and Ralph Christie have been helping the Texas League directors with League promotion. If Cliff does the same sort of a job everywhere he did in Texas he will establish a record. Those of us who know him well know that his selection for field work in Tom Doig's department was a very wise selection indeed. Ralph took the picture.

Flowering Tree

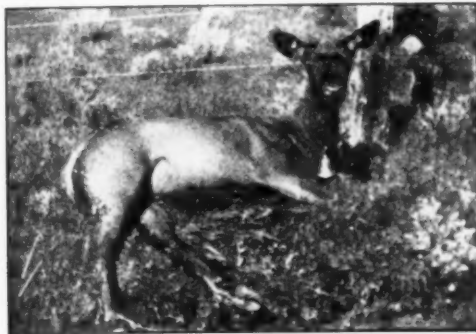
And here is another symbolic picture which, for want of a better title, we call "Flowering Tree." We had the great pleasure of driving recently with Pres. Holmes from Chicago to the Ohio League meeting at Indian Lake, near Lima, Ohio. After we got out of the city limits we enjoyed most all the way the full bloom of spring—trees in process of leaving, young leaves a tender, lovely green—cherry trees, a vast assortment of early blossoms. There's something about the spring renewal which restores one's faith. Then surely one's cup runneth over and one can understand the Psalmist of old—"I shall live in the House of the Lord, forever!"



We Want Pictures!

What can be the matter with our camera fans? All of a sudden interest in this section seems to have fallen off, and your editor has to take off his coat, roll up his sleeves and start pulling pictures out of the air. We were getting plenty of pictures for awhile, and poor old Al Lowe was tearing his hair wondering where he could send that five dollars for a movie review. We told him that we had the most popular department in the BRIDGE and that he might as well quit before he was fired. He just smiled, and then all of a sudden movie reviews came pouring in.

All you have to do for the Kodaker Section is mail us a picture which you've already taken, and if we use your picture, you'll get a nice little check for a dollar after that issue comes out. And if we use two of your pictures you'll get two dollars. So let's have your pictures!





"ALL ASHORE—that's going ashore!"
It's early morning.

It's drizzling—and the fog is thick as a pan cake. We're bound out—headed for the Rio Paro—for romantic lands far, far away and the only band that's playing consists of a great variety of hoarse, throaty fog horns to which the good ship Santa Inez is about to add her croaking bellow as we ease out into the East river.

Wango! Something has belted us one! It's a barge wallowing into us before we are half out into the stream. Back to dock for repairs—back to the hotel for the passengers.

Sunday we had better luck and for five days thereafter we were more interested in keeping on good terms with our much disturbed interiors than on anticipations of delights to be found to the south'ard; five wild, stormy, rainy, foggy, mean days and then the Canal.

A day at the eastern terminus, visiting, and Cristobal and Colon (Christopher and Columbus to you) and then through the locks and south to Callao and thence by a broad highway to the City of the Kings, through ruins of pre-Inca days and into the city over what legend stoutly maintains was once the silver paved "Street of Merchants." Probably Pizarro took the paving home with him on one of those trips when he was gathering souvenirs for the King of Spain.

Pizarro the Terrible

In 1525 he left Panama and sailed south to check up on stories of the wealth of the Inca Empire. He landed first at Tumbes on the Gulf of Guayaquil where he discovered a rich city and then traveled ever southward to Trujillo, Peru. Finding gold he hastened back to Spain to get permission to loot this country. With less than four hundred followers he met, deceived and destroyed Atahualpa, the Inca Emperor, after promising to release Atahualpa for a ransom described as a "room heaped shoulder high with gold," after collecting the ransom. He then captured the capital, Cuzco, and destroyed all the remaining members of the royal family, shipping vast treasure back to Spain. He was assassinated (to no one's regret) in 1541 and his mummified body now lies on exhibition in the Cathedral of Lima.

For centuries the beautiful city which Pizarro founded was the capital of the Spanish government in South America; there lived the Viceroy and the all powerful archbishop and there glittered the most brilliant society on the continent. This atmosphere has not been altogether lost today although the city is now well equipped with modern hotels and up to the minute buildings. At the Plaza de Arms is the twin towered cathedral to remind the stroller in the square that this is an ancient city, boasting a very

real cathedral which it took from 1535 to 1625 to construct. And here is the oldest fountain on this continent and the oldest university in the Western Hemisphere. San Marcos, founded in 1551. Rose bushes planted by La Perricholi, famous mestiza actress, darling of the noble Don Pedro D'Amat, and the tower near the bull ring which the viceroy built for his mistress that she might watch the fighting without being obliged to mingle with the rabble.

Older Than the Incas

Fifteen miles away are the ruins of Cajamarquilla, believed to have originally housed a hundred fifty thousand souls, and known to have been an ancient ruin even when the Inca capital was founded at Cuzco. Forming a background for the ruins are the foothills of the Andes. One wanders about among these ruins of a bygone civilization and wonders just what sort of people the Incas could have been. No doubt they originally were mountain people and no doubt either that they tired of the mountains and some four hundred years before the coming of the bloody Pizarro they extended their dominions and established the Inca empire. The last of the Inca succession was the Emperor Tupec Amaru who was taken captive by the Spaniards in 1781 and executed but not until they had submitted him to the somewhat unpleasant spectacle of seeing various members of his family literally torn apart.

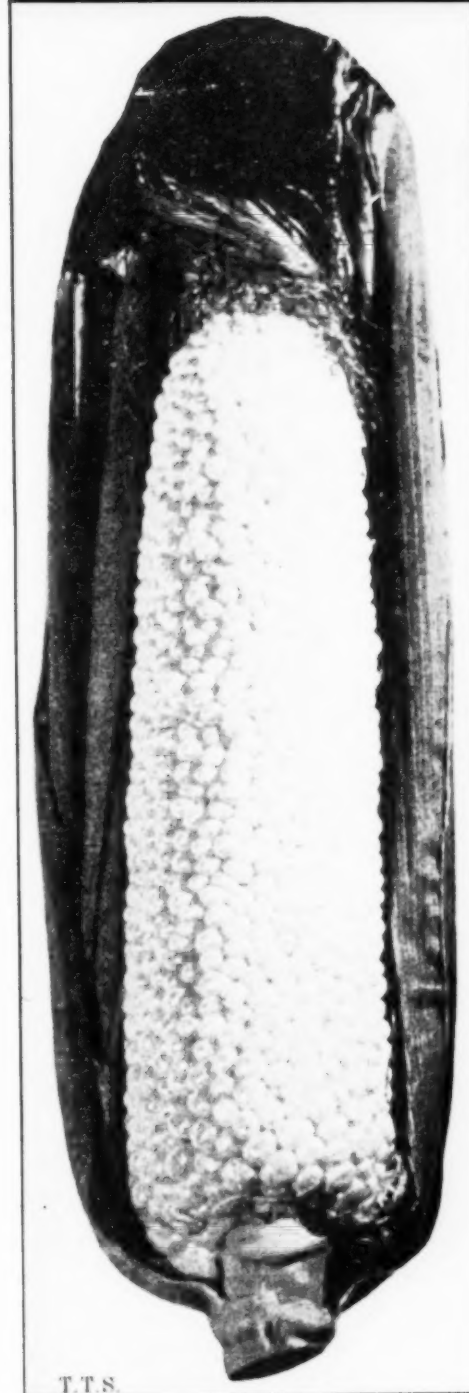
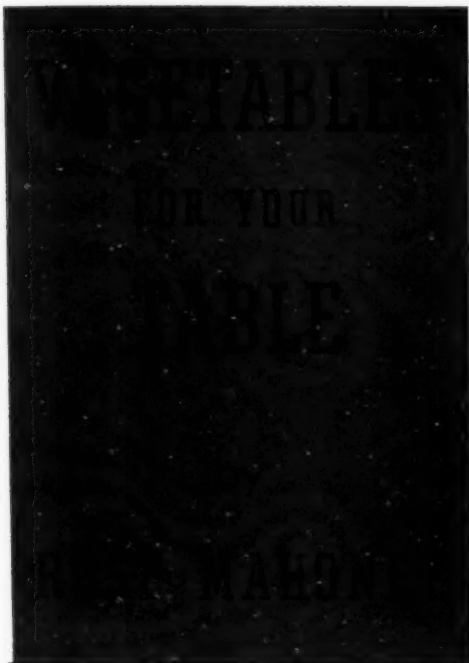
In July 1818 Spanish rule came to an end. The Argentinian San Martin was the real liberator of Peru and the early life of Peru as an independent nation was shaped by Simon Bolivar.

From Lima we went on a bit of a train ride which, through tunnels and over bridges, took us eventually to a point sixteen thousand feet up in the air, a road built at great cost, with a veritable army of laborers.

Stop In Ecuador

We also visited Guayaquil in Ecuador, a dirty city where city functions go without functioning and the visitor must not be too concerned about sanitation. I was much tempted to purchase a jaguar cub for three dollars but refrained, having in mind that he might not like Decatur and that Decatur might find some difficulty adjusting itself to a jaguar. With five hours off at Guayaquil (Guayaquil Chamber of Commerce please excuse) we found we had a good four hours to spare. Then we went along to Bonaventure in Columbia, taking a launch for a forty mile trip up river into the jungle. On the way home we had a day in Havana where the military is still in control. We were gone about a month and we saw a great deal. It is our firm hope that the fantasy CUMET may eventually come true and that our credit union people may also set forth on voyages of adventure to become better acquainted with the world.

By the way, Peru received its name from its principal river—the Rio Paro, upon which stands the ancient city of Paruru.



AND NOW we come to the other kind of garden, the vegetable garden. It has its points; few roses or violets have greater beauty or lovelier fragrance than a dish of green peas, tender and succulent, or a golden brown slice of pumpkin pie. It's fun to try raising your own vegetables, and, generally speaking, even the mangiest radish which you yourself have nurtured and encouraged and watched over has twice the flavor of the grocer's pride.

So our page this month will discuss briefly the possibility of doing something useful with your back yard. Maybe you won't want to use the whole yard for vegetables; you won't need it. A plot ten by thirty feet, or even smaller, will grow you a number of pleasant additions to your table. Your garden should be one for the whole season; that is, its plants will ripen at various times during the summer, so that you will always have some strictly fresh vegetables for your dinners during the hot months.

If you have a choice of sites it is best to plant your garden where there is plenty of sunshine. The ideal plot has a southern slope. This is specially advantageous if you want to get your garden started early, but by this time, summer being practically with us, almost any piece of land will give the plants the light and warmth they need. The enthusiastic gardener usually enriches his garden with well rotted stable manure, the approximate ratio being ten cords to the acre. If you can't get this, a liberal sprinkling of wood ashes and bone dust will help. It's a good idea to occasionally apply a little nitrate of soda to the crops, especially the leaf crops.

Tools for the garden are few and simple; hoe, rake and hand-weeder are the only essentials besides the all-important spade. Thorough spading is the prime requisite for healthy plants; it corresponds to plowing. It pulverizes the soil, allowing air to enter and make available the plant food; it saves moisture and gives the roots a wider pasture. Good, conscientious spading is more important than fertilizer, and it can't be bought in neat little sacks. You have to do it yourself. At least once a week after the plants have come up you should take rake and hoe and make sure that there is a soil mulch between the rows, that is, a soft, loose condition of the topsoil.

Weeding is also highly important. Weeds are generally hardy plants—they have to be—and the tender and delicately nurtured brussels sprout will have small chance in the struggle for survival unless you come to its aid with your hoe and your hand weeder (to be used about the plants and between them, where there isn't room for the hoe). And, while we're on the subject, there is a definite technique to hoeing that may save you some backaches and blisters and at the same time get the job done more efficiently. Incidentally, hoeing, humble and lowly as it is, is first rate exercise and is liable to take off quite as much surplus weight as a high-priced course of exercises. The right hand should grasp the handle near the top, keeping the back of the hand up. You place your left hand about a foot below the right, with the back of the hand to the left and the thumb extending along the handle. Bend the body slightly forward from the hips, and keep your back straight, never letting the hoe come above your knees. You'll be surprised how much faster you get down a row, doing it the right way. It is not enough to merely hit a weed a lick with your hoe and go on. This merely discourages the weed; it does not kill it. To be on the safe side, it is best to pull the weed, shake the dirt away from its roots, and throw it where it won't take root again.

The chart should give some idea of how close various crops should be planted, but a few supplementary remarks won't be out of place. If there is a board fence, place the tall growing crops next to it; if not, place them on the North side. It will add to the looks of your garden if you cover the fence with flowering vines—nasturtiums and morning glories are both hardy and decorative. Any unsightly patches of ground may be planted with such low growing vines as squash, wild cucumber, gourds, or pumpkins.

Rows of corn and potatoes should be at least two and one-half feet apart. Tomatoes should be three or four feet apart, and squash and cucumbers not less than five. In the spaces between crops which must be planted more than two feet apart it is perfectly feasible to plant lettuce, radishes, spinach, or onions.

(Continued on page 32)

Plant	When To Plant	How Deep To Plant (inches)	How Far Apart To Plant In Rows	How Far Apart To Plant Rows	Weeks Before Edible
Beans, bush and string	May 10—July 1	1-1½	3	24	6 to 9
Beets	April 30—July 1	1	3	12	7 to 8
Broccoli	May 20	1	18	24	21
Brussels Sprouts	May 20	1	18	24	21
Corn, Sweet	May 10—July 1	1½	6	30 or 36	10 to 20
Cucumber	May 25	1	4 in hill	60 ea. way	8 to 12
Kale	April 30—June 1	½	12	18 to 24	21 to 30
Watermelon	May 25	1	4 in hill	60 apart	15 to 20
Pumpkin	May 25	1	2 in hill	60 apart	20
Radish	April 30—Aug. 30	1½	1	12	3 to 6
Summer Squash	May 25	1	4 in hill	60 apart	9 to 12
Turnip	July 25 (2d crop)	½	4	12	8 to 12

May Movies

(Continued from page 27)

month, and I want to thank all who contributed to keep me so busy. It was a tough assignment to pick a winner, and the reviews were so good, that we will have to institute a second prize of three dollars. But just because we're getting more reviews, don't let that stop you from trying next month, for we now have two prizes, both of which are well worth winning.

First prize of five dollars goes to Joseph G. Kohan of the Soo Line Credit Union in Minneapolis for the following review.

Wake Up and Live

For a bad case of the blues, I can recommend nothing better than an evening at the theater watching Walter Winchell and Ben Bernie cut-up with Jack Haley and Patsy Kelly in "Wake Up and Live."

The well-popularized feud between Winchell and Bernie has been brought to you on the air for several weeks, and now Twentieth-Century Fox Pictures brings it to you on the screen. Despite the fact that both of these arch-feudists are brought to you in the same picture, and apparently are supposed to try to get along together, their battle of words in this musical comedy hit goes on with more zest than ever.

Winchell steps as smoothly from his press and radio work into this comedy hit as if he were merely stepping into another newspaper office. He proves to be completely successful in his first screen role, and his gift of gab and dapper appearance need no longer be hidden behind newsprint or a microphone. He handles his role with as much ease as he pounds out the fact that the stork is coming to the Brown's place, or the

Broadway play-boy and the star of the follies are going to middle aisle it next week.

This battle of the century is cleverly built around the attempts of Jack Haley to become a radio singer. Haley gets "Mike" fright when he has his golden opportunity to prove his mettle as a singer in Radio Center, but shortly afterwards makes himself famous as the phantom tenor by putting on his act before what he thinks is a dead microphone. Winchell struggles to get the now very popular Haley under his wing, and, of course, Bernie tries equally hard to sign Haley himself. While this battle of wits goes on, Alice Faye sings herself into Haley's heart to furnish the love interest.

The golden voice of Jack Haley, who heretofore has been cast almost exclusively in straight comic roles, is the surprise of this production, and his performance as the "mike" frightened singer in Radio Center will certainly have everyone in the theater laughing aloud.

The basic material behind this feature, we must admit, is rather thin, but then "smart cracks" and gags can not be handled too roughly because of their delicate nature. This show is so replete with names, music and color that you will easily forget what few flaws it has.

* * *

Second prize of three dollars goes to R. C. Huston from Denver, Colorado.

The Good Earth

"The Good Earth" is one of those exceptional pictures that you keep turning over and over in your mind for days afterward, savoring again and again each scene, every little bit of action. It will long be remembered for its poignant emotion and tense drama.

The climax in which Wang and his

group desperately fight the relentless locust horde with fire, then shovels and bare feet, has never had an equal. And when they finally stand victorious you feel an all impelling urge to rise and shout with them at their success.

Paul Muni is superb as Wang, the Chinese farmer, struggling to retain roots in "the good earth" that intermittently turns against him as is Louise Rainer as O-Lan, his little slave girl bride. Both are so convincing that never for a moment do you doubt that they are Wang and O-Lan.

For two hours and a half you are transplanted to China where man fights a losing battle against starvation. Ironical is the fact, expressed several times, that if they are prepared against famine they have everything.

The picture is a living emotional stimulus. You feel, with Wang, the impossibility of sacrificing "his friend" the faithful ox despite the fact that his children are crying for food. You feel, with O-Lan, her jubilation at returning triumphant to "the big house" as the proud mother of a "man child."

You weep for joy when Wang returns the pearls to O-Lan in her last moments. You feel a great sadness as she passes on, but happiness that Wang had felt for her a something he could not express, and she had known.

Then, when he grips the peach tree, sprung from the seed she had planted on their wedding night, and stares out into the darkened sky, you feel with him that truly "She is the earth."

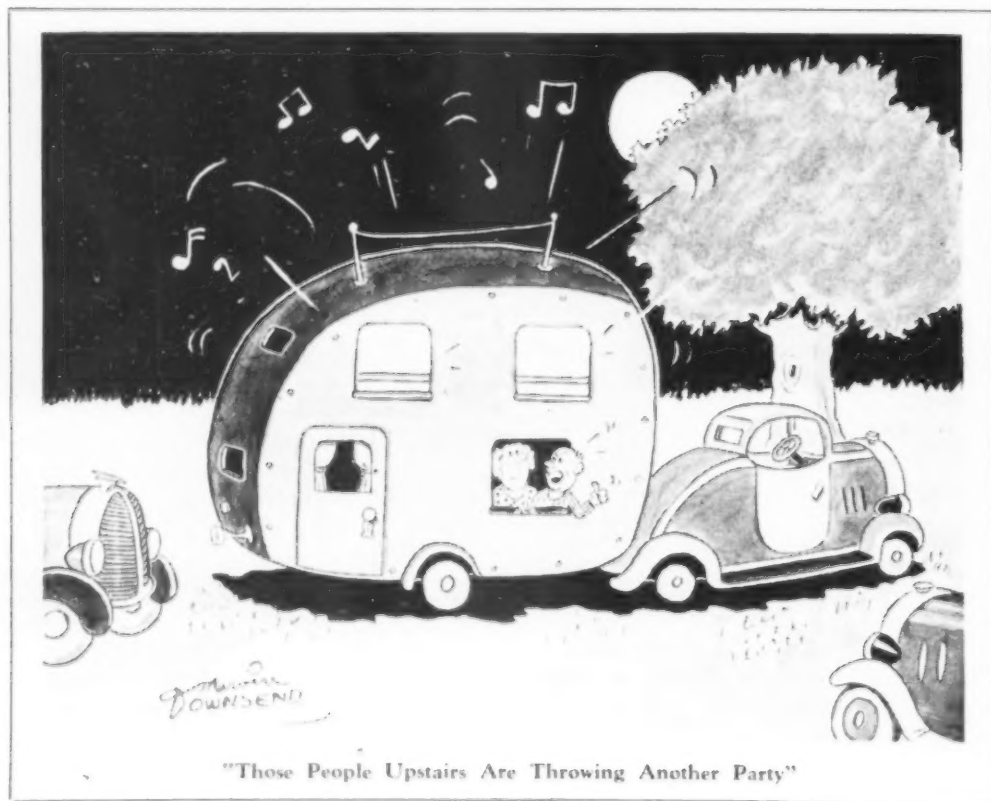
Vegetables for Your Table

(Continued from page 31)

We haven't the space here, of course, to indicate all the things that you can plant, but here's a list of the best for beginners, cast in the form of a little table. After the name of every plant is the best time to plant it (this varies with your locality; the figures I have given are for an ordinary North temperate climate such as that of Wisconsin or Southern New England), how deep the seed should be planted, how far apart the plants should be in the rows, how far apart the rows should be, and the number of weeks before the plant is edible.

I have not referred to seed-testing, as this will probably not be necessary for you, although the farmer or truck gardener who buys his seed in large quantities should always do so. The seeds you buy will probably be in branded packages, and these usually guarantee 85% to 90% germination.

If you have any problems that aren't treated here, just drop a line to Rose Mahoney, care of the BRIDGE, enclosing a stamped and addressed envelope, and I'll see if I can help you out. Maybe you won't be entirely independent of the corner grocery this summer, but you're bound to get a good deal of exercise and satisfaction out of your garden, as well as some highly edible vegetables.



"Those People Upstairs Are Throwing Another Party"

Save

for that
"Rainy Day"

Join your

CREDIT UNION

Build up a cash reserve. Provide a basis for needed loans. Make a start toward financial independence



OPERATED FOR THE MEMBERS BY THE MEMBERS

This is a sample of six posters, all equally attractive and each illustrating some phase of credit union service, which posters are now ready for distribution in two sizes—this size and large posters, 19 by 24½ inches. We sell the small ones—six for seventy-five cents—the large one—six for a dollar—20% off to affiliated credit unions and the usual discount to State Leagues.

Sole Distributors

CUNA SUPPLY COOPERATIVE

Raiffeisen House



Madison, Wisconsin

How Do You Prove You Belong to CUNA?

That's very simple. The CUNA insignia, for buttonhole use (pins for the ladies) is a neat emblem in blue and gold containing the official CUNA insignia. It costs to manufacture eleven cents. We sell them for fifteen cents being cost plus the postage and cost of handling.

CUNA SUPPLY COOPERATIVE

Raiffeisen House

Madison, Wisconsin

We Take Pride In Announcing . . .

That the business done by the CUNA MUTUAL SOCIETY doubtless ranks our credit union insurance company as the largest specializing in loan protection insurance for credit unions in the United States.

Coverage for April	\$6,380,000
Coverage for the first ten days of May	\$3,800,000

PLEASE NOTE

1. We (the CUNA Mutual Society) belong to the credit unions and the credit union members who make use of our service and to them exclusively.
2. We have established the principle (the AA policy) of insuring the credit union in all of its monthly balances, the credit union paying for the insurance, which is the one right principle of loan protection insurance. We originated it.
3. We pay all claims promptly and very liberally.
4. We have added the permanent disability additional protection which is becoming very popular.
5. We are affiliated with—a vital and important part of the Credit Union National Association.
6. We have just made another 12% reduction in the rate under the AA policy and it will be our consistent policy to lead the way in both rate reduction and service.

We Are Very Happy to Supply Complete Information

Not for Profit — Not for Charity — But for Service!

YOUR CREDIT UNION INSURANCE COMPANY

The Cuna Mutual Society

Raiffeisen House

Madison, Wisconsin

Have You Heard About the POSTERS

For a long time there has been a demand for credit union posters.

We have ready for distribution the first six posters in two sizes—the size of the BRIDGE (see inside back cover for sample) for use on small bulletin boards. We have them also in large sizes (almost four times the BRIDGE size) 19 by 24½ inches—for display use in factories and wherever there is a large display space available. They are in very bright colors and each one of them illustrates in a few words some very definite credit union service.

Everyone Who Has Seen the Posters Enthuses Over Them!

A set of six of the large ones postage paid for \$1.00 (20% off to League members); a set of the small ones postage prepaid seventy-five cents.

HAVE YOU HEARD ALSO OF THE PAY ROLL INSERTS?

We have a set of four neat and very colorful cards designed for payroll envelope insert. We'll send you samples of the cards on application. They will help your members find out what the Credit Union can do for them.

**And Don't Forget We Carry Nearly 100
Different Accounting Items at Lowest Prices**

CUNA Supply Cooperative

Raiffeisen House

Madison, Wisconsin

The CUNA Supply Cooperative is a Wisconsin cooperative society, consisting of the State Leagues which have membership in it. It recently declared a 4% dividend to its member leagues based on the supply business done in the individual State during the year.